


GSTR 2001/2A4 - Addendum - Goods and services tax: Goods and services tax: foreign exchange conversions

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Addendum

Goods and Services Tax Ruling

Goods and services tax: foreign exchange conversions

This Addendum is a public ruling for the purposes of the *Taxation Administration Act 1953*. It amends Goods and Services Tax Ruling GSTR 2001/2 to reflect the additional conversion day options available under *Goods and Services Tax: Foreign Currency Conversion Determination (No. 1) 2017* to non-resident entities (that make inbound intangible consumer supplies) and limited registration entities, for the purposes of converting an amount of foreign currency into Australian currency.

GSTR 2001/2 is amended as follows:

1. Paragraph 2

- (a) In the second last sentence omit 'Commissioner's Determination'; substitute '*Goods and Services Tax: Foreign Currency Conversion Determination (No. 1) 2017*'.
- (b) Omit the last sentence of the paragraph.

2. Paragraph 10A

Omit the paragraph; substitute:

10A. Changes made to this Ruling by Addenda that issued on 7 December 2011, 31 October 2012, 16 October 2013 and 4 October 2017 have been incorporated into this version of the Ruling.^{1A}

3. Paragraph 14

- (a) In the first sentence omit 'Business Activity Statement (BAS)'; substitute 'Activity Statement (AS)'.
- (b) In the second sentence omit 'BAS'; substitute 'AS'.

4. Footnote 2

Omit '*Foreign Exchange Conversion Determination (No.1) 2001*'; substitute '*Goods and Services Tax: Foreign Currency Conversion Determination (No. 1) 2017*.'.

^{1A} Refer to each Addendum to see how that Addendum amends this Ruling.

GSTR 2001/2

5. Paragraph 19

In the first bullet point omit 'from your agreement, whichever is applicable'; substitute 'the agreed rate, whichever you have chosen'.

6. Paragraph 27

In the second sentence after the word 'from'; insert 'either'.

7. Paragraph 28

Omit the paragraph; substitute:

28. The conversion days available to you depend on whether you:

- account for GST on a basis other than cash;
- account for GST on a cash basis;
- are a non-resident that makes inbound intangible consumer supplies; or
- are a non-resident that is a limited registration entity.

8. Footnote 8

Omit '*Foreign Exchange Conversion Determination (No.1) 2001*'; substitute '*Goods and Services Tax: Foreign Currency Conversion Determination (No. 1) 2017*'.

9. Paragraph 32

After the paragraph insert:

Conversion day – if you are a non-resident that makes an inbound intangible consumer supply

32A. If you are a non-resident that is not a limited registration entity, and you are making inbound intangible consumer supplies, your conversion day is:

- a day specified in either paragraphs 29 or 32 of this Ruling for any types of supplies that you make (including inbound intangible consumer supplies); or
- for your inbound intangible consumer supplies only, the final day of the relevant tax period in which GST is payable (in which case, the conversion day for your other types of supplies is the day specified in either paragraphs 29 or 32 of this Ruling).

Conversion day – if you are a non-resident that is a limited registration entity

32B. If you are a non-resident that is a limited registration entity, your conversion day is:

- a day specified in either paragraphs 29 or 32 of this Ruling; or

- the final day of the relevant tax period in which GST is payable on your supplies.

10. Paragraph 33 heading

Omit '*Conversion day for periodic or progressive supplies*'; substitute '*Periodic or progressive supplies*'.

11. Paragraph 34 heading

Omit '*Conversion day where total consideration is unknown at time of supply*'; substitute '*Where total consideration is unknown at time of supply*'.

12. Footnote 15

Omit 'BAS'; substitute 'AS'.

13. Paragraphs 45 and 46

Omit the paragraphs.

14. Footnote 18

Omit 'BAS'; substitute 'AS'.

15. Paragraph 54

Omit 'BAS'; substitute 'AS'.

16. Detailed contents list

Omit:

| | |
|--|----|
| <i>Conversion days for periodic or progressive supplies</i> | 32 |
| <i>Conversion day – if you account for GST on a cash basis</i> | 33 |
| <i>Conversion day where total consideration is unknown at time of supply</i> | 34 |

Appendix 1 **Page 18**

Schedule 1 **Page 19**

Substitute:

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|--|-----|
| <i>Conversion day – if you account for GST on a cash basis</i> | 32 |
| <i>Conversion day – if you are a non-resident that makes an inbound intangible consumer supply</i> | 32A |
| <i>Conversion day – if you are a non-resident that is a limited registration entity</i> | 32B |

GSTR 2001/2

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|---|----|
| <i>Periodic or progressive supplies</i> | 33 |
| <i>Where total consideration is unknown at time of supply</i> | 34 |

This Addendum applies on and from 4 October 2017.

Commissioner of Taxation

4 October 2017

ATO references

NO: 1-8L0QXFV

ISSN: 2205-6157

BSL: ITX

ATOlaw topic: Goods and services tax ~~ General rules and concepts ~~
Supplies ~~ Value of taxable supplies

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