


GSTR 2003/14A3 - Addendum - Goods and services tax: the GST implications of transactions between members of a barter scheme conducted by a trade exchange

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Addendum

Goods and Services Tax Ruling

Goods and services tax: the GST implications of transactions between members of a barter scheme conducted by a trade exchange

This Addendum amends Goods and Services Tax Ruling GSTR 2003/14 to reflect amendments to the *A New Tax System (Goods and Services Tax) Act 1999* (GST Act). In particular, the Addendum updates GSTR 2003/14 for amendments made to Subdivision 29-C.

The amendments to Subdivision 29-C of the GST Act are in relation to tax invoices and apply to tax periods starting on or after 1 July 2010.

It also reflects the amendments within *Indirect Tax Laws Amendment (Assessment) Act 2012* which came into effect on 1 July 2012 and introduced a system of self assessment under indirect tax laws.

GSTR 2003/14 is amended as follows:

1. Paragraph 10

- (a) Omit Note 1 and Note 2.
- (b) Insert:

11. Changes made to this Ruling by Addenda that issued on 11 July 2007, 31 October 2012 and 29 May 2013 have been incorporated into this version of the Ruling.^{1A}

2. Paragraph 55

Omit 'Paragraph 29-70(1)(e)'; substitute 'Paragraph 29-70(1)(b)'.

3. Footnote 13

Omit 'section 29-70 see GSTR 2011/D1' substitute 'subsection 29-70(1), see GSTR 2013/1'.

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

GSTR 2003/14

4. Paragraph 56

Omit 'For the tax invoice to be in the approved form, it must comply with the tax invoice requirements stated in paragraphs 29-70(1)(a) to (d)' substitute 'A tax invoice must comply with the tax invoice requirements'.

5. Footnote 18 and 19

Omit footnotes 18 and 19; substitute:

18 Subject to the conditions set out in the fact sheet 'Correcting GST errors'.

19 Subject to the conditions set out in the fact sheet 'Correcting GST errors'.

6. Footnote 21A

In paragraph 84 in the third sentence after 'net amount' insert footnote 21A.

21A For tax periods that start on or after 1 July 2012 an assessment is made when a BAS is lodged. For these tax periods 'net amount' is to be read as 'assessed net amount'.

7. Paragraph 85

In the first sentence after 'entitlement for'; insert 'at least'.

8. Footnote 22

Omit 'Subsection 70(1) of'; substitute 'Section 382-5 of Schedule 1 to'.

9. Related Rulings/Determinations

Omit:

GSTR 2011/D1

Insert:

GSTR 2013/1

10. Legislative References

Omit:

- ANTS(GST)A99 29-70
- ANTS(GST)A99 29-70(1)(a)
- ANTS(GST)A99 29-70(1)(c)
- ANTS(GST)A99 29-70(1)(d)
- ANTS(GST)A99 29-70(1)(e)
- TAA 1953 70(1)

Insert

- TAA 1953 Sch 1 382-5

11. Other references

Omit;

- GST Fact Sheet 'Correcting GST Mistakes' – Revised Fact Sheet (03/2002)

Substitute;

- GST Fact Sheet 'Correcting GST errors'

This Addendum explains the Commissioner's view of the law as follows:

- from 1 July 2010 in relation to Subdivision 29-C of the GST Act; and
- from 1 July 2012 in relation to changes under the *Indirect Tax Laws Amendment (Assessment) Act 2012*.

Commissioner of Taxation

29 May 2013

ATO references

NO: 1-282U7MP

ISSN: 1443-5160

ATOlaw topic: Goods and Services Tax ~~ Financial supplies ~~ trade exchanges (barter schemes)