GSTR 2003/3ER - Erratum - Goods and services tax: when is a sale of real property a sale of new residential premises?

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Australian Taxation Office

Erratum

Goods and Services Tax Ruling

Goods and services tax: when is a sale of real property a sale of new residential premises?

Paragraph 142 of Goods and Services Tax Ruling GSTR 2003/3 contains a definition for commercial residential premises as set out in section 195-1 of the *A New Tax System (Good and Services Tax) Act 1999* (GST Act). Paragraphs (da) to (f) of the section 195-1 definition have been incorrectly reproduced in the GSTR 2003/3 as paragraphs (e) to (g).

Paragraph 147 contains the definition for new residential premises as set out in section 40-75 of the GST Act. Subsection 40-75(2) of the definition has been incorrectly reproduced in GSTR 2003/3 by treating the words after paragraph (c) as paragraph (d).

This Erratum corrects those errors in GSTR 2003/3 as follows:

1. Paragraph 142

Omit the letters (e), (f) and (g) and replace with the letters (da), (e) and (f) respectively.

2. Paragraph 147

Omit the definition for subsection 40-75(2) and replace with:

> (2) However, the premises are not new residential premises if, for the period of at least 5 years since:
>
> (a) if paragraph (1)(a) applies (and neither paragraph (1)(b) nor paragraph (1)(c) applies) - the premises first became residential premises; or
>
> (b) if paragraph (1)(b) applies – the premises were last substantially renovated; or
>
> (c) if paragraph (1)(c) applies – the premises were last built;

the premises have only been used for making supplies that are input taxed because of paragraph 40-35(1)(a).

Commissioner of Taxation
18 June 2003

ATO references
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