



# ***GSTR 2003/9A2 - Addendum - Goods and services tax: financial acquisitions threshold***

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## Addendum

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### Goods and Services Tax Ruling

#### Goods and services tax: financial acquisitions threshold

This Addendum amends Goods and Services Tax Ruling GSTR 2003/9 to reflect amendments to the *A New Tax System (Goods and Services Tax) Act 1999* (GST Act), which were made by the *Tax Laws Amendment (2005 Measures No. 1) Act 2005*. In particular, the Addendum updates GSTR 2003/9 for consequential amendments made to Division 84 of the GST Act due to an amendment that inserted paragraph 9-25(5)(c) into the GST Act. Paragraph 9-25(5)(c) ensures that a supply is connected with Australia if it is the supply of a right or option to acquire another thing and the supply of that other thing would be connected with Australia. The amendment applies to supplies made on or after 1 October 2005.

The Addendum also makes further minor amendments to GSTR 2003/9 to cross reference a GST public ruling that has since issued; correct other minor non-technical errors; and update the references section of GSTR 2003/9.

#### **GSTR 2003/9 is amended as follows:**

**1. Paragraph 5**

Omit the first sentence and footnote 1A; substitute:

Changes made to this Ruling by Addenda that issued on 2 July 2008 and 6 August 2008 have been incorporated into this version of the Ruling.<sup>1A</sup>

**2. Paragraph 28**

At the end of the paragraph insert footnote 11A:

<sup>11A</sup> See paragraphs 184 to 196 of Goods and Services Tax Ruling GSTR 2008/1.

**3. Footnote 12**

Omit 'See paragraphs 266 to 274 of Goods and Tax Ruling'; substitute 'See paragraphs 266 to 274 of Goods and Services Tax Ruling'.

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<sup>1A</sup> Refer to each Addendum to see how that Addendum amends this Ruling.

#### 4. Paragraph 185

Omit the second sentence; substitute:

However, the supply of a thing (other than goods or real property) that is not connected with Australia or is connected with Australia because of paragraph 9-25(5)(c) will be a taxable supply under Division 84 if:

#### 5. Legislative references

(a) Insert:

- ANTS(GST)A99 9-25(5)(c)
- ANTS(GST)A99 11-5
- ANTS(GST)A99 70-5
- TAA 1953 105-60

(b) Omit:

- ANTS(GST)A99 Div 11-5

#### 6. Other references

Insert:

*Other references:*

- Explanatory Memorandum to the A New Tax System (Goods and Services Tax) Bill 1998
- Treasurer's Press Release No 013, 15 March 2000

This Addendum explains our view of the law as it applied from 1 October 2005. You can rely upon this Addendum on and from its date of issue for the purpose of section 105-60 of Schedule 1 to the *Taxation Administration Act 1953*. If this Addendum conflicts with a previous private ruling that you have obtained or a previous public ruling, this Addendum prevails. However, if you have relied on a previous ruling (including the ruling this Addendum amends), you are protected in respect of what you have done up to the date of issue of this Addendum or, if there is a change to the legislation, you are protected in respect of what you have done up to the date the legislative change takes effect. This means that if you have relied on the earlier ruling and have underpaid an amount of GST, you are not liable for the shortfall prior to either the issue date of this Addendum or the date the legislative change takes effect, as appropriate. Similarly, if you have relied on the earlier ruling you are not liable to repay an amount overpaid by the Commissioner as a refund.

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ATO references

NO: 2006/20258

ISSN:	1443-5160
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