MT 2022W - Fringe benefits tax : purchased goods sold by retailers to employees at cost or above: liability for tax and record keeping requirements

This cover sheet is provided for information only. It does not form part of MT 2022W - Fringe benefits tax: purchased goods sold by retailers to employees at cost or above: liability for tax and record keeping requirements

Uhis document has changed over time. This is a consolidated version of the ruling which was published on 31 July 2019

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Notice of Withdrawal

Miscellaneous Taxation Ruling

Fringe benefits tax: purchased goods sold by retailers to employees at cost or above: liability for tax and record keeping requirements

Miscellaneous Taxation Ruling MT 2022 is withdrawn with effect from today.

- 1. Miscellaneous Taxation Ruling MT 2022 was issued on 28 August 1986. It explained that a taxable fringe benefit does not arise for FBT purposes where purchased goods are sold by a retailer to their employee at or above the cost price to the retailer. As such the retailer did not have to keep records of the sales.
- 2. However, there has been legislative changes since that advice that are not recognised in MT 2022 and as such, some information provided no longer reflects the current legislative provisions.
- 3. The advice provided in MT 2022 has, over time, been incorporated into the public advice product Fringe benefits tax: a guide for employers. The information in that guide provides more detailed information in relation to this issue and is reflective of the current operation of the law.
- 4. Therefore, as MT 2022 is no longer required this Ruling is being withdrawn.

Commissioner of Taxation

31 July 2019

ATO references

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