


# ***ST 2329 - SALES TAX : MONEY BELTS, SECURITY HOLSTERS***

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TAXATION RULING NO. ST 2329

SALES TAX : MONEY BELTS, SECURITY HOLSTERS

F.O.I. EMBARGO: May be released

REF N.O. REF: 86/10683-3 DATE OF EFFECT: IMMEDIATE

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F.O.I. INDEX DETAIL

REFERENCE NO:	SUBJECT REFS:	LEGISLAT. REFS:
I 1210629	MONEY BELTS SECURITY HOLSTERS	SALES TAX (EXEMPTIONS AND CLASSIFICATIONS) ACT; ITEM 120, FIRST SCHEDULE

PREAMBLE Sub-item 120(1) in the First Schedule to the Sales Tax (Exemptions and Classifications) Act provides exemption from sales tax for clothes for human wear, made of any material whatsoever, but not including furs.

FACTS 2. Money belts and security holsters are designed for wearing on the person to protect valuables such as money, passport, travellers cheques etc. Money belts consist of a belt of soft leather or fabric which incorporates pockets to contain the valuables. The pockets are closed by either zips or snap fasteners. The belt is worn under one's clothing and encircles the body.

3. Security holsters perform similar functions to money belts but consist of a rectangular shaped pouch which is closed by a button down flap. They are worn under the clothing as shoulder holsters against the body under the upper arm.

RULING 4. Money belts and security holsters perform similar functions to purses or pouches the only difference being that they are designed to be worn beneath clothing for security purposes. They are little different to purses or pouches which are designed to be attached to belts and which are taxable at 20%.

5. Money belts and security holsters are not articles of clothing for human wear. They do not qualify for exemption under item 120 First Schedule but are taxable at the general rate of 20%.

COMMISSIONER OF TAXATION  
19 March 1987