



TD 1999/4 - Fringe benefits tax: what are the indexation factors for valuing non-remote housing and remote area housing for the fringe benefits tax (FBT) year commencing on 1 April 1999?

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 This document has changed over time. This is a consolidated version of the ruling which was published on *28 April 1999*

Taxation Determination

Fringe benefits tax: what are the indexation factors for valuing non-remote housing and remote area housing for the fringe benefits tax (FBT) year commencing on 1 April 1999?

Preamble

The number, subject heading, date of effect and paragraphs 1, 3 and 5 of this Taxation Determination are a 'public ruling' for the purposes of Part IVAAA of the *Taxation Administration Act 1953* and are legally binding on the Commissioner. Taxation Rulings TR 92/1 and TR 97/16 together explain when a Determination is a public ruling and how it is binding on the Commissioner.

Date of effect

This Determination applies for the FBT year commencing on 1 April 1999. However, it does not apply to taxpayers to the extent that it conflicts with the terms of settlement of a dispute agreed to before the date of issue of the Determination (see paragraphs 21 and 22 of Taxation Ruling TR 92/20).

Non-remote housing

1. The indexation factors for the purpose of valuing non-remote housing for the fringe benefits tax year commencing 1 April 1999 are:

New South Wales	1.042
Victoria	1.037
Queensland	1.008
South Australia	1.019
Western Australia	1.015
Tasmania	0.996
Australian Capital Territory	0.985
Northern Territory	1.007

2. These factors are based on movements in the rent sub-group of the Consumer Price Index. They may be applied to the previous year's housing values instead of working out a new market value for the year.

Remote area housing***Statutory amount method***

3. The following are the statutory amounts for employee housing situated in remote areas of Australia:

for general housing	\$5,751 (\$109.98 weekly)
for single quarters	\$1,434 (\$27.43 weekly).

4. These values are calculated by applying an indexation factor of 1.031 (reflecting the weighted average movement in the rent sub-group for the eight capital cities) to the 1998-99 values. Employers may use them as a simple alternative to calculating benefits based on market values.

Market valuation method

5. Where employers use the market valuation method, the non-remote housing indexation factor for the relevant state is to be used. These are set out in paragraph 1.

Commissioner of Taxation**28 April 1999**

Previous draft:

No draft issued

Related Rulings/Determinations:

TD 93/40; TD 94/21; TD 95/21; TD 96/27; TD 97/10; TD 98/9

Subject references:

FBT; FBT remote area housing; fringe benefits tax; housing fringe benefits; housing indexation figures

Legislative references:

FBTAA 26; FBTAA 28; FBTAA 29; FBTAA 29A

Case references:

ATO References:

NO 95/2684-6;

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