

TD 2000/30 - Fringe benefits tax : what are the indexation factors for valuing non -remote housing for the fringe benefits tax (FBT) year commencing on 1 April 2000 ?

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! This document has changed over time. This is a consolidated version of the ruling which was published on *12 July 2000*



Taxation Determination

Fringe benefits tax: what are the indexation factor for valuing non-remote housing for the fringe benefits tax (FBT) year commencing on 1 April 2000?

Preamble

*The number, subject heading, date of effect and paragraph 1 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. The remainder of the Determination is administratively binding on the Commissioner. Taxation Rulings TR 92/1 and TR 97/16 together explain how a Determination is legally or administratively binding.*

Date of Effect

This Determination applies for the FBT year commencing on 1 April 2000. However, this Determination 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 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 FBT year commencing 1 April 2000 are:

| | |
|------------------------------|-------|
| New South Wales | 1.035 |
| Victoria | 1.026 |
| Queensland | 1.007 |
| South Australia | 1.023 |
| Western Australia | 1.019 |
| Tasmania | 0.993 |
| Australian Capital Territory | 1.008 |
| Northern Territory | 1.038 |

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.

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Remote area housing

Note: The statutory amounts for employee housing situated in remote areas of Australia no longer apply. Act No 52 *A New Tax System (Fringe Benefits) Act 2000* amends the Fringe Benefits Tax Assessment Act to exempt remote area housing from FBT.

Commissioner Taxation

12 July 2000

Previous draft:

Not previously issued in draft form.

Related Rulings/Determinations:

TD 93/40; TD 94/21; TD 95/21; TD 96/27; TD 97/10; TD 98/9; TD1999/4;

Subject references:

- fringe benefits tax;
- housing fringe benefits;
- housing indexation figures;

Legislative references:

- FBTA 26;
 - FBTA 28;
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ATO references:

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