TR 2011/D1 - Fringe benefits tax: meaning of 'cost price' of a car, for the purpose of calculating the taxable value of car fringe benefits

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This document has been finalised by TR 2011/3.

There is a Compendium for this document: **TR 2011/3EC** .

Draft Taxation Ruling

Fringe benefits tax: meaning of 'cost price' of a car, for the purpose of calculating the taxable value of car fringe benefits

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This publication is a draft for public comment. It represents the Commissioner's preliminary view about the way in which a relevant taxation provision applies, or would apply to entities generally or to a class of entities in relation to a particular scheme or a class of schemes.

You can rely on this publication (excluding appendixes) to provide you with protection from interest and penalties in the following way. If a statement turns out to be incorrect and you underpay your tax as a result, you will not have to pay a penalty. Nor will you have to pay interest on the underpayment provided you reasonably relied on the publication in good faith. However, even if you don't have to pay a penalty or interest, you will have to pay the correct amount of tax provided the time limits under the law allow it.

What this Ruling is about

1. This draft Ruling sets out the Commissioner's views on how the following arrangements may affect the amount of 'expenditure incurred by a person that is directly attributable to the acquisition or delivery of a car', for the purposes of sub-subparagraph (a)(ii)(A) of the definition of 'cost price' of a car in subsection 136(1) of the *Fringe Benefits Tax Assessment Act 1986* (FBTAA):[1]

(a) a trade-in vehicle provided by an employee towards the purchase of a car;

(b) an up front cash payment made by an employee towards the purchase of a car; and

(c) fleet discounts, sales incentives and manufacturers' rebates.

2. The 'cost price' of a car is an important element in calculating the taxable value of car fringe benefits under Division 2 of Part III of the FBTAA.

[1] All legislative references in this draft Ruling are to the FBTAA unless otherwise indicated.

3. In this draft Ruling, the 'person' that incurs expenditure that is directly attributable to the acquisition or delivery of a car is the employer that owns the car, or, where the employer leases the car, the lessor (usually a Fleet Management Company).

4. This draft Ruling does not consider:

(a) the 'cost price' of a car owned by a person that manufactured the car; or

(b) the effect on the 'cost price' of a car of expenditure incurred on non-business accessories, or of any privileges or exemptions in relation to customs duty in respect of the acquisition of the car and of any such accessories.

Previous Ruling

5. The view adopted in this draft Ruling about the treatment of a trade-in vehicle is consistent with the view expressed in the answer to question 22 in section 3 of Miscellaneous Taxation Ruling MT 2021.

Ruling

6. The cost price of a car owned by a person will be the amount of the purchase price that has been borne by that person (inclusive of GST and luxury car tax where applicable).[2] Particular arrangements can affect the amount of 'the expenditure incurred by the person that is directly attributable to the acquisition or delivery of the car'.

Expenditure that is directly attributable to acquisition or delivery

7. In addition to the purchase price, other amounts which are directly attributable to the acquisition or delivery of a car are included in the 'cost price' of the car. This would include dealer delivery charges not otherwise included in the purchase price.

8. Insurance costs and extended car warranties are not directly attributable to the acquisition or delivery of a car and are not included in the 'cost price' of the car.

[2] Following the introduction of the GST, the FBTAA was amended on the basis of a GST and luxury car tax-inclusive taxable value where applicable (see subsection 5C(3), section 149A and paragraphs 21 and 76 of Taxation Ruling TR 2001/2 Fringe benefits tax: the operation of the new fringe benefits tax gross-up formula to apply from 1 April 2000). If the provider of a car fringe benefit is entitled to GST input tax credits in respect of the acquisition or importation of the car, that is factored into the calculation of part of the employer's fringe benefits taxable amount in subsection 5B(1B).

Employee provides cash or trade-in vehicle

9. Where an employee provides a trade-in vehicle to a car dealer who sells a car to either the employer or the lessor, the expenditure incurred by the purchaser is the purchase price, reflecting the value of the trade-in amount that was allowed under the contract of sale.

10. Similarly, a cash payment made by an employee, either directly to a car dealer as part of the sale agreement, or to the employer to assist with the purchase of the car, reduces the amount of the purchase price that has been borne by either the employer or the lessor.

Fleet discounts, sales incentives and manufacturers' rebates

11. Fleet discounts, or any other incentives or discounts that are applied by a car dealer to reduce the purchase price of a car, reduce the expenditure incurred by the purchaser in acquiring the car.

12. In addition, manufacturer rebates paid to purchasers, or applied at their direction, or on their behalf, to reduce the amount of the purchase price that has been borne by the purchaser, will reduce the expenditure incurred by the purchaser in acquiring the car.

Safeguard

13. If no expenditure is incurred, or if parties are not dealing at arm's length, then section 13 may apply to deem the expenditure to be the amount that could reasonably be expected to be incurred under an arm's length transaction.

Examples

Example 1 – employee provides trade-in to car dealer

14. Tom's employer intends to purchase a new car that will be provided to Tom for his private use. The employer has set a limit of $30,000 on the amount that will be spent on the new car.

15. Tom agrees to trade-in his own car, valued at $5,000, so that the employer can acquire a more luxurious special edition model. Tom provides his car directly to the car dealer following negotiations with the dealer. The value of the trade-in provided by Tom reduces the purchase price from $35,000 to $30,000.

16. Tom's employer pays the dealer $30,000 upon taking delivery of the new car.

17. For fringe benefits tax (FBT) purposes, the expenditure incurred by Tom's employer will be $30,000. Tom's employer will be required to take into account the $30,000 when determining the 'cost price' of the car.

Example 2 – employee makes cash payment to a car dealer

18. Annette's employer intends to purchase a new car that will be provided to Annette for her private use. The employer has set a limit of $30,000 on the amount that will be spent on the new car.

19. Annette agrees to contribute $5,000 so that the employer can acquire a more luxurious special edition model. Annette makes a payment directly to the car dealer following negotiations with the dealer. The cash payment by Annette to the dealer reduces the purchase price from $35,000 to $30,000.

20. Annette's employer pays the dealer $30,000 upon taking delivery of the new car.

21. For FBT purposes, the expenditure incurred by Annette's employer will be $30,000. Annette's employer will be required to take into account the $30,000 when determining the 'cost price' of the car.

Example 3 – employee makes up-front cash payment to employer

22. Mark's employer intends to purchase a new car that will be provided to Mark for his private use. The employer has set a limit of $30,000 on the amount that will be spent on the new car.

23. Mark agrees to contribute $5,000 so that the employer can acquire a more luxurious special edition model for $35,000. Mark and his employer agree that Mark will make an up-front cash payment of $5,000 directly to the employer before the car is purchased. The up-front cash payment by Mark to the employer reduces the overall cost of the car borne by Mark's employer.

24. Mark's employer pays the car dealer $35,000 upon taking delivery of the new car.

25. For FBT purposes, the cost borne by Mark's employer of $30,000 is taken into account when determining the 'cost price' of the car.

26. If Mark made the $5,000 payment to his employer as a partial contribution towards the purchase price after the employer purchased the car, the payment reduces the expenditure incurred by the employer to $30,000 because it reduces that part of the purchase price that has been borne by the employer from the employer's own resources.

Example 4 – fleet discount provided to the purchaser

27. Steve's employer intends to enter into car novated lease arrangements with its employees. Employees will also be permitted to enter into effective salary sacrifice arrangements in relation to the novated leases. A consequence of having a novated lease in place is that the employer will be able to provide Steve with the private use of a new car.

28. Steve and the employer organise for a novated lease to be put in place with a Fleet Management Company. The Fleet Management Company, as lessor, will be the purchaser of the car. The Fleet Management Company is entitled to a fleet discount in respect of the car that Steve and the employer have agreed upon.

29. The list price of the car is $40,000. The Fleet Management Company is entitled to a fleet discount of $5,000. This fleet discount is recognised by the car dealer at the time the car is acquired by the Fleet Management Company, resulting in a lower purchase price of $35,000 to the Fleet Management Company.

30. For FBT purposes, the expenditure incurred by the Fleet Management Company will be $35,000. Steve's employer will be required to take into account the $35,000 when determining the 'cost price' of the car.

Example 5 – manufacturer rebate paid to employer after car has been purchased

31. A car manufacturer publicly offers a $2,000 factory cash rebate to any purchaser of a particular model of car during a 4 week period.

32. An employer decides to buy the model of car that is offered for sale during the 4 week period. This will entitle the employer to receive a $2,000 cash rebate after the employer has taken delivery of the car.

33. The employer purchases the car from the local car dealer at a negotiated price of $30,000. The employer later receives the $2,000 cash rebate directly from the manufacturer.

34. For FBT purposes, the expenditure incurred by the employer will be $28,000. This is the amount that is taken into account when determining the 'cost price' of the car. The rebate that was received by the employer after the acquisition of the car reduces the cost borne by the employer.

Example 6 – volume discount and manufacturer rebate paid to Fleet Management Company (FMC), at the direction of employer, at the time the car is purchased

35. Paul's employer intends to enter into car novated lease arrangements with its employees. Employees will also be permitted to enter into effective salary sacrifice arrangements in relation to the novated leases. A consequence of having a novated lease in place is that the employer will be able to provide Paul with the private use of a new car.

36. Paul and the employer organise for a novated lease arrangement to be put in place with an FMC. The FMC, as lessor and fleet manager for the employer, will be the purchaser of the car.

37. The employer is entitled to a manufacturer special rebate of $2,000 in relation to the car that the FMC will purchase from a car dealer. This special rebate is available to the employer where an employee enters into a novated lease with the FMC and the employer.

38. Under the terms of the arrangement between the manufacturer and the employer, the employer directs the manufacturer to pay the $2,000 special rebate direct to the FMC at or about the same time as the FMC purchases the car.

39. The list price of the car is $40,000. The FMC negotiates a price with the dealer resulting in a reduction of $5,000 off the list price. The FMC has obtained this negotiated price on the basis of past and indicative annual volume of purchases from that car dealer. The FMC pays the dealer the purchase price of $35,000.

40. For FBT purposes, the expenditure incurred by the FMC will be $33,000. Paul's employer will be required to take into account the $33,000 when determining the 'cost price' of the car.

41. The $2,000 rebate paid to the FMC by the manufacturer at the direction of the employer at or about the time the FMC purchased the car reduced the cost borne by the FMC in acquiring the car from the car dealer.

Example 7 – manufacturer rebate paid to car dealer who passes the rebate onto the Fleet Management Company (FMC) by way of reduction in the price paid for the car

42. Brett's employer intends to renew its vehicle fleet. The employer will provide Brett with the private use of a new car when it is available.

43. The employer organises to have lease arrangements put in place through an FMC. The FMC, as lessor and fleet manager for the employer, will be the purchaser of the car.

44. The manufacturer will provide the employer with the option of claiming a $2,000 special rebate when the car is acquired either by direct electronic funds transfer or the rebate can be applied at the point-of-sale by the delivering car dealer to the FMC. This special rebate is over and above the usual national fleet discount in relation to the cars that the FMC will purchase from the car dealer.

45. The employer chooses the option to have the rebate made available to the car dealer at the point-of-sale. Under the terms of the arrangement between the manufacturer and the car dealer, the car dealer will reflect this rebate by way of a reduced sale price to the FMC.

46. The list price of the car is $40,000. The FMC negotiates a price with the car dealer resulting in a reduction of $8,000 off the list price. The FMC has obtained this negotiated price on the basis of past and indicative annual volumes of purchases from that dealer and fleet discounts. This price includes the special rebate of $2,000 provided to the dealer by the manufacturer. The FMC pays the car dealer the purchase price of $32,000.

47. For FBT purposes, the expenditure incurred by the FMC will be $32,000. Brett's employer will be required to take into account the $32,000 when determining the 'cost price' of the car.

48. The $2,000 rebate paid by the manufacturer to the car dealer under the arrangement, at the point-of-sale to the FMC, reduced the cost borne by the FMC in acquiring the car.

Date of effect

49. When the final Ruling is issued, it is proposed to apply both before and after its date of issue. However, the Ruling will 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 Ruling (see paragraphs 75 to 77 of Taxation Ruling TR 2006/10).

Commissioner of Taxation
23 February 2011

Appendix 1 – Background

❗ ***This Appendix is provided as information to help you understand how the Commissioner's preliminary view has been reached. It does not form part of the proposed binding public ruling.***

50. Division 2 of Part III of the FBTAA deals with car fringe benefits. A car fringe benefit most commonly arises where a car that is held by an employer is made available for the private use of an employee (or an associate of the employee). Section 162 provides that a 'car held by a person' refers to a car that the person owns, or leases, or that is otherwise made available to the person by another person. There are two methods of valuing car fringe benefits.

51. The taxable value of car fringe benefits is determined under the Statutory Formula method in section 9, unless the employer elects to apply the Cost Basis method in section 10 (and that results in a lower taxable value).

52. 'Cost price' is an important element in determining the taxable value of car fringe benefits in both the Statutory Formula and Cost Basis methods.

Statutory Formula method

53. The Statutory Formula method applies a statutory fraction (based on kilometres travelled) to the base value of a car.

54. The base value of a car owned by a person is determined under subparagraph 9(2)(a)(i); this refers to the 'cost price' of the car.

55. The term 'cost price' is defined in subsection 136(1) in relation to a car owned by a person. Sub-subparagraph (a)(ii)(A) of that definition states 'cost price' means:

> the expenditure incurred by the person (other than expenditure in respect of registration or in respect of a tax on, or on a transfer of, registration) that is directly attributable to the acquisition or delivery of the car or, if subsection 7(6) applies in relation to the car, the leased car value of the car when the person first took the car on hire …

56. The base value of a car that is leased, or otherwise held, is determined under subparagraph 9(2)(a)(ii); this refers to the 'leased car value'.

57. The term 'leased car value' is defined in subsection 136(1) in relation to a car held but not owned by a person to mean:

(a) in a case to which paragraph (b) does not apply – the amount that the person could reasonably be expected to have been required to pay to purchase the car from the owner at that time under an arm's length transaction; or

(b) if the person commenced to lease the car at that time from a lessor who purchased the car at or about that time – the cost price of the car to the lessor.

58. A car that is let on hire to a person under a hire-purchase agreement is deemed to have been purchased and owned by the person under subsection 7(6). The base value of this car under the statutory formula method is, as for cars which are owned under subparagraph 9(2)(a)(i), the 'cost price' of the car. However, in subsection 136(1), the definition of 'cost price' at sub-subparagraph (a)(ii)(A) contains a special condition when subsection 7(6) applies, so that, in these cases, the 'cost price' of the car will be the leased car value when the person first hired the car. As described in paragraph 57 of this draft Ruling, this leased car value refers to the 'cost price to the lessor'.

59. Accordingly, for the Statutory Formula method, the cost price of the car needs to be ascertained for both cars that are owned and cars that are leased or otherwise held, as this is a component that is required when calculating the base value of a car. The base value of a car is used when calculating the taxable value of car fringe benefits under the Statutory Formula method.

Cost Basis method

60. The Cost Basis method requires the determination of the 'cost price' of a car that is owned, for the purposes of calculating both deemed depreciation and deemed interest under subparagraph 10(3)(a)(iii). As described in paragraph 58 of this draft Ruling, subsection 7(6) contains a rule to deem a car that is hired by a person under a hire-purchase agreement to be owned by the person.

61. The taxable value of car fringe benefits calculated under the Cost Basis method is calculated in accordance with the formula:

(A x B) – C

where:

A is the total operating costs of the car during the holding period;

B is the percentage of private use during the holding period; and

C is the amount of any recipient's payment

62. The operating costs of a car that is owned will include expenses deemed to be incurred for depreciation and interest.

63. Deemed depreciation is calculated under subsection 11(1) by multiplying the depreciated value of the car at the start of the FBT year by the deemed depreciation rate that applied at the time the car was purchased.

64. The depreciated value of a car for the year in which it is acquired is the cost price, including the cost of non-business accessories. The cost price includes GST and luxury car tax as appropriate.

65. Deemed interest is calculated under subsection 11(2) by multiplying the depreciated value of the car by the statutory interest rate. The statutory interest rate is published annually in a taxation determination and is also in the annual FBT return form instructions.

66. Deemed interest is calculated on this basis regardless of any actual interest costs associated with purchasing the car. Where a car is not used to provide fringe benefits for the full year, there is an apportionment of the amount of deemed interest to reflect the period it is so used.

67. Where a car is leased and an election has been made to use the Cost Basis method, there is no deemed depreciation or deemed interest used in the calculation of the taxable value. This is because the actual lease costs form the operating cost of the car.

68. Accordingly, for the Cost Basis method, it is only where cars are owned or hired under a hire purchase agreement that the cost price of a car needs to be ascertained.

Appendix 2 – Explanation

This Appendix is provided as information to help you understand how the Commissioner's preliminary view has been reached. It does not form part of the proposed binding public ruling.

69. The FBTAA contains a definition of 'cost price' for the purpose of calculating the taxable value of car fringe benefits in relation to a car owned by a person.[3] Sub-subparagraph (a)(ii)(A) of that definition refers to the 'expenditure incurred by the person that is directly attributable to the acquisition or delivery of the car'.

70. To determine the 'cost price' of a car, it is, therefore, necessary to ascertain the meaning of the phrase 'expenditure incurred by the person that is directly attributable to the acquisition or delivery of the car'. There are numerous arrangements which may affect the amount of expenditure incurred by a person and the 'cost price' of a car.

Expenditure Incurred

71. Subsection 136(1) does not further define the words 'expenditure incurred'.

72. Consistent with basic principles of statutory interpretation, it is necessary to ascertain the meaning of the words 'expenditure incurred' having regard not only to the text, but also to the statutory context in which those words appear, including the underlying purpose of the relevant provisions.

73. The Macquarie Dictionary[4] defines 'expenditure' as:

> 1. the act of expending, disbursement, consumption

and 'expend' relevantly as:

> 2. to pay out, disburse, spend.

and 'incur' relevantly as:

> 2. to become liable or subject to through one's own action; …

74. 'Expenditure incurred' does not have the same meaning as 'outgoing incurred' in the income tax law. In that law, employers or lessors would be required to include regular receipts from employees or from car manufacturers in their assessable income, and separately account for outgoings incurred in earning that income.

75. However, in the context of the FBTAA, there is no income and outgoing dichotomy. FBT is imposed on the employer and is calculated by reference to the cost of the benefits provided by the employer, and not the value of the benefits received by the employee.

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[3] Subsection 136(1)
[4] Macquarie Dictionary, [Multimedia], version 5.0.0, 1/10/01

76. Such an outcome was recognised by the High Court in *The State of Queensland v. The Commonwealth of Australia* (1987) 162 CLR 74; 87 ATC 4029; 18 ATR 158. Wilson J stated at CLR 174; ATC 4043; ATR 174:

> In substance it [FBT] is a tax on the cost to the employer of providing the benefit.

77. In this context, the phrase 'expenditure incurred' is intended to reflect the net expenditure borne in acquiring the car.

Directly attributable to the acquisition or delivery of the car

78. The definition of 'cost price' in subsection 136(1) also includes the words 'directly attributable to the acquisition or delivery of the car'.

79. The words 'directly attributable' are also not defined in the FBTAA.

80. The explanatory material available in relation to the introduction of the FBTAA provides no assistance in determining the intended meaning of the term 'directly attributable'. In the absence of any assistance from the statutory context, the Commissioner considers it is appropriate that the words 'directly attributable' should take their ordinary meaning.

81. Sub-subparagraph (a)(ii)(A) of the definition of 'cost price' in subsection 136(1) specifically excludes expenditure incurred by a person in relation to registration or transfer of registration. However, it is clear that expenditure incurred on registration would otherwise be directly attributable to the acquisition or delivery of the car.

82. Costs that could be incurred that would be directly attributable to the acquisition or delivery of a car would include dealer delivery charges.

83. However, costs associated with an extended warranty or insurance are attributable to the ongoing operation of the car and are not directly attributable to the acquisition or delivery of a car. These expenses are not, therefore, part of the 'cost price' of a car.

Arrangements which may affect the amount of expenditure incurred by a person that is directly attributable to the acquisition or delivery of a car

Trade-ins

84. For the purposes of the FBTAA, where a person acquires a car at a price that reflects the value of a trade-in vehicle provided to the car dealer by another person, for example, an employee who will have private use of the car, the 'cost price' of that car is the amount of expenditure incurred by the person to acquire the car.

85. If it is the employer who provides the trade-in vehicle as part of the agreement to purchase a new car, the expenditure incurred will not be reduced by the value of the trade-in as the cash and trade-in are both assets of the employer and make up the total amount of expenditure incurred by the employer.

Cash payment made by an employee to a car dealer

86. Where there has been an up-front cash payment by an employee to a car dealer, with the knowledge of the employer, to assist the employer with the purchase of a car, the expenditure incurred by the employer is reduced by the amount of the employee payment.

87. Under the contract of sale between the employer and the car dealer, the employer would have a liability to the car dealer for a lesser amount, being the reduced purchase price of the car reflecting the amount that the employee has paid to the car dealer.

Cash payment made by an employee to an employer

88. A cash payment by an employee to an employer, to assist the employer with the purchase of a car, reduces the expenditure incurred by the employer because it reduces that part of the purchase price that has been borne by the employer from the employer's own resources. This applies whether the employee has made the payment before or after the employer purchases the car.

89. A cash contribution made by an employee to reduce the purchase cost of the car to the employer will not be a recipient's payment for the purposes of section 9 and 10 of the FBTAA, regardless of whether the contribution is made before or after the purchase of the car. This is because the payment is made in respect of the ***acquisition*** of the car and not by way of consideration for the provision of the car fringe benefits.[5]

Manufacturer rebates

90. One form of sales incentive provided to car dealers, Fleet Management Companies, employers or employees by car manufacturers is commonly known as a 'manufacturer rebate'. A manufacturer rebate can be obtained through various arrangements, and where the manufacturer's rebate is made available to the purchaser of the car by way of a reduction in the purchase price or a direct credit, it reduces the cost price of the car for FBT purposes.

91. Where a manufacturer rebate is provided by a car manufacturer directly to a car dealer, and is taken into account by the car dealer to reduce the purchase price of a car, the amount of expenditure incurred by the purchaser of the car is reduced by that amount, as the purchaser is only required to pay the lesser amount to acquire the car. The manufacturer rebate in this arrangement is part of the calculation of the purchase price of the car.

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[5] A recipient's payment under section 9 and 10 of the FBTAA must be 'by way of consideration for the ***provision*** of the car fringe benefits'. The relevant intention will be indicated in the agreement between the employer and employee about the purpose of the payment.

92. Where a manufacturer rebate is provided to an employer or Fleet Management Company, the expenditure incurred that is directly attributable to the acquisition or delivery of the car is the net expenditure borne by the purchaser from its own resources in acquiring the car.

Fleet Discounts and other sales incentives

93. In addition to manufacturer rebates, manufacturers may also provide other sales incentives, including discounts. Fleet discounts are a common example. Other discounts may also be available at the point of sale such as those made available at 'end of year sales' or 'one day sale events'. These incentives are separate to, and, in some cases, available in addition to a manufacturer rebate.

94. Fleet discounts may be available to the purchaser of a car through a car dealer and are known at the time the price is negotiated with the car dealer. A fleet discount will reduce the cost price of a car. It is appropriate that a person acquiring a car retain the benefit of any applicable fleet discounts as this is consistent with the approach that cost price should reflect the expenditure incurred by the person.

95. A reduction in cost price due to fleet discounts and other incentives where appropriate, may result in different taxable values being calculated by an employer on equivalent cars made available to different employees. Such an outcome is inherent in valuation rules based on expenditure incurred by a person rather than the value of the benefit to the employee.

96. The effect of fleet discounts and other incentives available at the time of sale on cost price is no different to the treatment of any other reductions in sale price that a person can negotiate with a car dealer when purchasing a car.

Section 13 – non arm's length transactions

97. Section 13 applies to ensure that the taxable value of a car fringe benefit is, broadly, determined by reference to expenditure incurred under an arm's length transaction.

98. Subsection 13(2) ensures that, where expenditure is incurred in acquiring a car where the parties are not operating at arm's length, the amount of the expenditure will, where necessary, be increased to the amount that could reasonably be expected to be incurred under an arm's length transaction. This rule would apply, for example, where a car is sold by a person to an associate at less than its true market value.

99. Subsection 13(4) applies similarly to situations where no expenditure is incurred, for example, where a car is donated to an employer and the employer provides that car to an employee as a fringe benefit. Subsection 13(4) deems expenditure to have been incurred of an amount equal to the amount that could reasonably be expected to have been incurred in acquiring the car on the open market (including any applicable discounts).

Appendix 3 – Your comments

100. You are invited to comment on this draft Ruling. Please forward your comments to the contact officer by the due date.

101. A compendium of comments is also prepared for the consideration of the relevant Rulings Panel or relevant tax officers. An edited version (names and identifying information removed) of the compendium of comments will also be prepared to:

- provide responses to persons providing comments; and
- publish on the ATO website at www.ato.gov.au.

Please advise if you do not want your comments included in the edited version of the compendium.

Due date:	**8 April 2011**
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Appendix 4 – Detailed contents list

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References

Previous draft:

Not previously issued as a draft

Related Rulings/Determinations:

TR 2001/2; TR 2006/10

Previous Rulings/Determinations:

MT 2021

Subject references:

- car fringe benefits
- fringe benefits tax
- fringe benefits
- FBT base value
- FBT cost price
- FBT depreciated value
- FBT leased car value
- FBT operating cost
- FBT statutory formula

Legislative references:

- FBTAA 1986
- FBTAA 1986 5B(1B)
- FBTAA 1986 5C(3)
- FBTAA 1986 Pt III Div 2
- FBTAA 1986 7(6)
- FBTAA 1986 9
- FBTAA 1986 9(2)(a)(i)
- FBTAA 1986 9(2)(a)(ii)
- FBTAA 1986 10
- FBTAA 1986 10(3)(a)(iii)
- FBTAA 1986 11(1)
- FBTAA 1986 11(2)
- FBTAA 1986 13
- FBTAA 1986 13(2)
- FBTAA 1986 13(4)
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