

AN 2013/1 -



Legislative Instrument

***Goods and Services Tax: Adjustment Note
Information Requirements Amendment Determination
2013***

I, James O'Halloran, Deputy Commissioner of Taxation, make this determination under section 29-75 of the *A New Tax System (Goods and Services Tax) Act 1999*:

1. Name of Determination

This determination is the *Goods and Services Tax: Adjustment Note Information Requirements Amendment Determination 2013*.

2. Commencement

This determination is taken to have commenced on 1 July 2010.

3. Purpose

To clarify the operation of subparagraphs 5(1)(c)(i) and (ii), paragraphs 5(1)(g) and 5(2)(g) and subclause 5(4) of *A New Tax System (Goods and Services Tax) Adjustment Note Information Requirements Determination 2012* and to insert subclause 5(5).

4. Amendments

Subparagraph 5(1)(c)(i)

Omit

- (i) relates to a tax invoice showing the total price for the supply or supplies is at least \$1,000 (or such higher amount as the regulations specify); or

Substitute

- (i) relates to a tax invoice showing the total price for the supply or supplies is at least \$1,000 (or such higher amount as regulations made pursuant to subparagraph 29-70(1)(c)(ii) of the GST Act specify); or

Subparagraph 5(1)(c)(ii)

Omit

- (ii) arises out of an adjustment event where a supply that was not taxable becomes taxable and the price of the supply is at least \$1,000;

Substitute

(ii) arises out of an adjustment event where a supply that was not taxable becomes taxable and the price of the supply is at least \$1,000 (or such higher amount as regulations made pursuant to subparagraph 29-70(1)(c)(ii) of the GST Act specify);

Paragraph 5(1)(g)

Omit

(g) the difference between the price of the supply before the adjustment event and the price of the supply after the adjustment event. If the supply is not a wholly taxable supply, the price of the supply is referable to that part of the supply that is affected by the adjustment event and that is, or becomes, taxable.

Substitute

(g) if there is a difference between the price of the supply before the adjustment event and the price of the supply after the adjustment event – that difference. Where the supply is not a wholly taxable supply, the adjustment note may identify only the difference in the price to the extent it causes the adjustment.

Paragraph 5(2)(g)

Omit

(g) the difference between the price of the supply before the adjustment event and the price of the supply after the adjustment event. If the supply is not a wholly taxable supply, the price of the supply is referable to that part of the supply that is affected by the adjustment event and that is, or becomes, taxable.

Substitute

(g) if there is a difference between the price of the supply before the adjustment event and the price of the supply after the adjustment event – that difference. Where the supply is not a wholly taxable supply, the adjustment note may identify only the difference in the price to the extent it causes the adjustment.

Clause 5(4)

Omit

(4) Concessional treatment

A document issued by an entity to another entity may be treated by the other entity as an adjustment note for the purposes of the GST Act if:

- (a) it would comply with the requirements for an adjustment note but for the fact that it does not contain certain information; and
- (b) all of that information can be clearly ascertained from other documents given by the entity to the other entity.

Substitute

(4) Other information clearly ascertained

A document issued by an entity to another entity satisfies paragraph 29-75(1)(c) for the purposes of the GST Act if it meets the following requirements:

- (a) it would comply with the requirements for an adjustment note but for the fact that it does not contain certain information otherwise required by the Commissioner pursuant to a determination under paragraph 29-75(1)(c); and
- (b) all of that information can be clearly ascertained from other documents given by the entity to the other entity.

(5) Multiple adjustments

If more than one adjustment is included in a document, then:

- (a) the requirement in 5(1)(f) or 5(2)(f) will be satisfied if a total amount of adjustments to the GST payable can be clearly ascertained for each type of adjustment, and
- (b) the requirement in 5(1)(g) and 5(2)(g) will be satisfied if the net total of differences in price can be clearly ascertained.

James O'Halloran
Deputy Commissioner of Taxation

Dated: 20 August 2013