

**WAN 2013/1 -**



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## Legislative Instrument

# A New Tax System (Goods and Services Tax) Waiver of Adjustment Note Requirement (Decreasing Adjustments Relating to Reimbursements of an Employee etc) Legislative Instrument 2013

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I, James O'Halloran, Deputy Commissioner of Taxation, make this legislative instrument under subsection 29-20(3) of the *A New Tax System (Goods and Services Tax) Act 1999* (GST Act).

### **1. Name of instrument**

This legislative instrument is the *A New Tax System (Goods and Services Tax) Waiver of Adjustment Note Requirement (Decreasing Adjustments Relating to Reimbursements of an Employee etc) Legislative Instrument 2013*.

### **2. Commencement and application of this instrument**

- (a) This legislative instrument commences on 21 August 2013.
- (b) This legislative instrument applies to tax periods for which the GST return is given to the Commissioner on or after 21 August 2013
- (c) This legislative instrument does not revoke, amend or vary any previous legislative instrument made by the Commissioner or delegate.

### **3. Waiver of the requirement to hold an adjustment note**

For the purposes of attributing a decreasing adjustment to a tax period in respect of an acquisition that is covered by section 111-5 of the GST Act, an entity is not required (under subsection 29-20(3) of the GST Act) to hold an adjustment note if the requirements of this instrument are satisfied.

### **4. Waiver from holding an adjustment note requirements**

At the time the entity gives its GST return for the tax period to the Commissioner:

(a) the entity must hold a document for the decreasing adjustment (arising from an adjustment event in respect of an acquisition covered by section 111-5 of the GST Act) issued to:

- i. their employee (or an associate of the employee);
- ii. an agent;

- iii. an officer of their company; or
- iv. a partner of their partnership; and

(b) the document meets the information requirements set out in clause 5.

## **5. Document information requirements**

(1) The document referred to in paragraph 4(a) must:

- (a) meet the requirements of subsection 29-75(1) of the GST Act and subclause 5(1) of the *A New Tax System (Goods and Services Tax) Adjustment Note Information Requirements Determination 2012*; and
- (b) for the purposes of paragraph 5(1)(c) of that Determination, contain enough information to enable the identity or ABN of the employee (or associate of the employee), the agent, the officer of the company or the partner of the partnership to be clearly ascertained from the document if the total price for the supply or supplies is at least \$1,000.

## **6. Definitions**

Expressions in this legislative instrument have the same meaning as in the GST Act.

**James O'Halloran**

**Deputy Commissioner of Taxation**

Dated: 20 August 2013