

WTI 2013/5 -



Legislative Instrument

A New Tax System (Goods and Services Tax) Waiver of Tax Invoice Requirement (Offer Documents and Renewal Notices) Legislative Instrument 2013

I, James O'Halloran, Deputy Commissioner of Taxation, make this legislative instrument under subsection 29-10(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 Tax Invoice Requirement (Offer Documents and Renewal Notices) Legislative Instrument 2013*.

2. Commencement and application of this instrument

- (a) This legislative instrument commences on 1 July 2010.
- (b) This legislative instrument applies to net amounts for tax periods commencing on or after 1 July 2010.
- (c) This legislative instrument does not revoke, amend or vary any previous legislative instrument made by the Commissioner or a delegate.

3. Waiver of the requirement to hold a tax invoice

For the purposes of attributing an input tax credit for a creditable acquisition to a tax period, a recipient is not required (under subsection 29-10(3) of the GST Act) to hold a tax invoice for the creditable acquisition if the requirements provided by this instrument are satisfied.

4. Waiver from holding a tax invoice requirements

- (1) At the time the recipient gives their GST return for the tax period to the Commissioner:
 - (a) the recipient must hold an offer document made to a number of parties or a renewal notice; and
 - (b) the offer document or renewal notice must meet the requirements set out in subclause 5(1).
- (2) The recipient must have also done the things set out in subclause 5(2).

5. Document information requirements

- (1) The document referred to in subclause 4(1) must:
 - (a) indicate the supplies offered to be acquired or to be renewed;
 - (b) indicate the extent to which each supply is a taxable supply and the total price and total GST payable when the offer or renewal is accepted by you; and
 - (c) satisfy the requirements of paragraphs 29-70(1)(a) and 29-70(1)(c) of the GST Act, other than paragraphs 29-70(1)(c)(iii) (to the extent that this paragraph requires the quantity and the price of what is supplied to be clearly ascertained) and 29-70(1)(c)(vi) of the GST Act, when it was issued.
- (2) In addition, the recipient must:
 - (a) have accepted the offer or renewal; and
 - (b) have completed requirements and paid according to the terms of the offer or renewal.

6. Definitions

In this legislative instrument:

- (1) ***Offer document or renewal notice*** means a document that allows the total price of, and GST payable on, a proposed supply to be clearly ascertained when the offer is accepted and complete. Common examples include subscription notices or renewals; insurance offers or renewals; offers of membership to trade or professional associations (or renewals of membership); and offers to attend training courses or conferences.
- (2) Other expressions in this legislative instrument have the same meaning as in the GST Act.

Dated 19 March 2013

James O'Halloran
Deputy Commissioner of Taxation