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## Legislative Instrument

# A New Tax System (Goods and Services Tax) Waiver of Tax Invoice Requirement (Motor Vehicle Incentive Payment Made to Motor Vehicle Dealer) Legislative Instrument 2014

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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 (Motor Vehicle Incentive Payment Made to Motor Vehicle Dealer) Legislative Instrument 2014*.

### 2. Commencement and application of this instrument

- (a) This legislative instrument is taken to have commenced on 1 May 2014.
- (b) This legislative instrument applies to tax periods for which the GST return is required to be given to the Commissioner on or after 1 May 2014.
- (c) This legislative instrument does not revoke, amend or vary any previous legislative instrument made by the Commissioner or a delegate.

### 3. Waiver of requirement to hold a tax invoice

For the purposes of attributing an input tax credit for a creditable acquisition to a tax period, if:

- (a) a recipient makes a creditable acquisition of a motor vehicle from a motor vehicle dealer (the supplier); and
- (b) the supplier receives or is entitled to receive a motor vehicle incentive payment for the supply of the motor vehicle to the recipient in addition to the consideration payable by the recipient;

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

#### 4. Waiver from holding a tax invoice requirements

At the time the recipient gives its GST return for the tax period to the Commissioner, the recipient holds a document that meets the information requirements set out in clause 5.

#### 5. Document information requirements

The document referred to in clause 4:

- (a) meets the requirements of paragraphs 29-70(1)(a) and 29-70(1)(c) of the GST Act other than subparagraphs 29-70(1)(c)(iii) and 29-70(1)(c)(vi) of the GST Act; and
- (b) contains enough information to enable the following to be clearly ascertained from the document:
  - (i) what is supplied, including the quantity (if applicable); and
  - (ii) the amount of consideration payable by the recipient of the supply; and
  - (iii) the amount of GST payable that is referable to the consideration payable by the recipient.

#### 6. Definitions

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

**Consideration payable by the recipient** does not include the motor vehicle incentive payment.

**Motor vehicle incentive payment** means the consideration provided by a motor vehicle manufacturer, distributor or importer to the motor vehicle dealer that is part of the consideration for the supply of the motor vehicle to the recipient.

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Dated 8 May 2014

James O'Halloran

Deputy Commissioner of Taxation