

***GSTA TPP 026A1 - Addendum - Goods and services tax: Can a full input tax credit for the GST in the principal component be claimed at the start of a hire purchase agreement, regardless of whether cash or accrual accounting is adopted?***

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## Addendum

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### Goods and Services Tax Advice

Goods and services tax: can a full input tax credit for the GST in the principal component be claimed at the start of a hire purchase agreement, regardless of whether cash or accrual accounting is adopted?

This Addendum is a public ruling for the purposes of the *Taxation Administration Act 1953*. It amends Goods and Services Tax Advice GSTA TPP 026 to update the Date of Effect section to reflect the amendments within the *Tax Laws Amendment (2010 GST Administration Measures No. 2) Act 2010* which came into effect on 1 July 2010.

#### **GSTA TPP 026 is amended as follows:**

##### **1. Application of this GST Advice**

Omit the paragraphs; substitute:

###### **Application of this GST Advice**

This Advice applies [to tax periods commencing] both before and after its date of issue. However, this Advice will not apply to taxpayers to the extent that it conflicts with the terms of a settlement of a dispute agreed to before the date of issue of this Advice (see paragraphs 75 and 76 of Taxation Ruling TR 2006/10).

##### **2. Related Rulings/Determinations/GST Advice**

Insert:

*Related Rulings/Determinations/GST Advice:*  
TR 2006/10

##### **3. Legislative references**

Omit 'TAA 1953 37'; substitute 'TAA 1953 Sch 1 Div 358'.

# GSTA TPP 026

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This Addendum applies on and from 1 July 2010.

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**Commissioner of Taxation**

31 October 2012

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ATO references

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ATOlaw topic: Goods and Services Tax ~~ Financial supplies ~~ hire  
purchase