


GSTA TPP 027 - Goods and services tax: Can a manager of an agricultural managed investment scheme issue tax invoices for supplies of produce it makes on behalf of participants?

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 This document has changed over time. This is a consolidated version of the ruling which was published on *31 October 2012*



Goods and Services Tax Advice

Goods and services tax: can a manager of an agricultural managed investment scheme issue tax invoices for supplies of produce it makes on behalf of participants?

Preamble

*This document was published prior to 1 July 2010 and was a public ruling for the purposes of former section 37 of the **Taxation Administration Act 1953** and former section 105-60 of Schedule 1 to the **Taxation Administration Act 1953**.*

*From 1 July 2010, this document is taken to be a public ruling under Division 358 of Schedule 1 to the **Taxation Administration Act 1953**.*

A public ruling is an expression of the Commissioner's opinion about the way in which a relevant provision applies, or would apply, to entities generally or to a class of entities in relation to a particular scheme or a class of schemes.

If you rely on this ruling, the Commissioner must apply the law to you in the way set out in the ruling (unless the Commissioner is satisfied that the ruling is incorrect and disadvantages you, in which case the law may be applied to you in a way that is more favourable for you – provided the Commissioner is not prevented from doing so by a time limit imposed by the law). You will be protected from having to pay any underpaid tax, penalty or interest in respect of the matters covered by this ruling if it turns out that it does not correctly state how the relevant provision applies to you.

[Note: This is a consolidated version of this document. Refer to the Legal Database (<http://law.ato.gov.au>) to check its currency and to view the details of all changes.]

Answer

Where a scheme manager acts as agent for the participants (sometimes referred to as 'growers' or 'investors'), the manager is able to issue tax invoices for taxable supplies the manager makes on behalf of the participants.

Explanation

The operation of the tax invoice rules depends on the nature of the relationship between the manager or promoter, participants and third parties.

Where the manager is acting as agent for the investors, it would be able to issue a tax invoice for the supplies it makes on behalf of the investors. Of course, some supplies may not be taxable supplies if made by small investors who are not required to register, and choose not to register for GST. In these cases the manager could provide a tax invoice for the taxable supplies and isolate the part of the total sale that is attributable to supplies from a non registered supplier.

So the tax invoice, where required, issued on behalf of each registered supplier will show the price of each taxable supply.

Where an agent acts for more than one principal in a single dealing with a customer the tax invoice would need to show the name and ABN of each principal, and the price for each separate taxable supply. However to relieve any administrative difficulty this may cause, the Commissioner will treat a document that otherwise satisfies the requirements of subsection 29-70(1) as a tax invoice if it shows the name and ABN of the agent, and the total price for all of the taxable supplies (Goods and Services Tax Ruling GSTR 2000/17).

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).

Related Rulings/Determinations/GST Advice:

TR 2006/10; GSTR 2000/37

Subject references:

tax invoices
agency

Legislative references:

ANTS(GST)A 1999 29-70(1)
TAA 1953 Sch 1 Div 358

ATO references

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