


GSTD 2007/1A2 - Addendum - Goods and services tax: is a credit card provider entitled to a reduced input tax credit under item 27 of the table in subregulation 70-5.02(2) of the A New Tax System (Goods and Services Tax) Regulations 1999 for the acquisition of services from a co-branding partner where it pays commission for those services?

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Addendum

Goods and Services Tax Determination

Goods and services tax: is a credit card provider entitled to a reduced input tax credit under item 27 of the table in subregulation 70-5.0(2) of the *A New Tax System (Goods and Services Tax) Regulations 1999* for the acquisition of services from a co-branding partner where it pays commission for those services?

This Addendum is a public ruling for the purposes of the *Taxation Administration Act 1953*. It amends Goods and Services Tax Determination GSTD 2007/1 to cross reference changes made to GSTR 2004/1 and GSTR 2002/2 which clarify that where a financial supply does not involve the supply of an interest, the ordinary meaning of 'financial supply provider' and 'financial supply facilitator' applies.

GSTD 2007/1 is amended as follows:

1. Paragraph 14

At the end of the paragraph, insert:

^{8A} This concept is further explained in paragraphs 30 to 35 and footnote 11A of GSTR 2004/1 and paragraph 106A of GSTR 2002/2.

2. Paragraph 16

Omit the paragraph and substitute:

16. A financial supply facilitator is defined in regulation 40-5.07 of the GST Regulations, in relation to a supply of an interest, as an entity facilitating the supply of an interest for a financial supply provider.^{8B}

^{8B} This concept is further explained in paragraphs 30 to 35 and footnote 11A of GSTR 2004/1 and paragraph 106A of GSTR 2002/2.

GSTD 2007/1

This Addendum applies on and from 20 August 2014.

Commissioner of Taxation

20 August 2014

ATO references

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