


# ***GSTR 2000/19A6 - Addendum - Goods and services tax: making adjustments under Division 19 for adjustment events***

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## Addendum

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### Goods and Services Tax Ruling

#### Goods and services tax: making adjustments under Division 19 for adjustment events

This Addendum is a public ruling for the purposes of the *Taxation Administration Act 1953*. It amends Goods and Services Tax Ruling GSTR 2000/19 to reflect amendments made to the *A New Tax System (Goods and Services Tax) Act 1999* by the *Tax Laws Amendment (2011 Measures No. 9) Act 2012*.

This Addendum to GSTR 2000/19 also makes further minor technical changes and updates the references section.

#### **GSTR 2000/19 is amended as follows:**

**1. Paragraph 6**

Omit 'GSTR 2000/1'; substitute 'Goods and Services Tax Ruling GSTR 2013/2 *Goods and services tax: adjustment notes*'.

**2. Paragraph 7**

(a) In the first sentence, omit '[to tax periods commencing]'.

(b) After paragraph 7 insert:

7A. Changes made to this Ruling by Addenda that issued on 17 December 2003, 13 September 2006, 21 September 2011, 7 December 2011, 31 October 2012 and 11 December 2013 have been incorporated into this version of the Ruling.<sup>A1</sup>

**3. Paragraph 9**

At the end of the paragraph, insert footnote 3A:

<sup>3A</sup> For tax periods starting on or after 1 July 2012, when you lodge your BAS, the Commissioner is treated as having made an assessment of your net amount worked out in accordance with the information provided in your BAS. For these tax periods, it is the assessed net amount that is payable to the Commissioner or refundable to you.

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<sup>A1</sup> Refer to each Addendum to see how that Addendum amends this Ruling.

# GSTR 2000/19

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## 4. Paragraph 15

Omit 'GSTR 2000/1'; substitute 'GSTR 2013/2'.

## 5. Paragraph 111

After the paragraph, insert:

111A. An acquisition is not treated, for the purposes of paragraph (a) above, as relating to making supplies that would be input taxed to the extent that:

- the acquisition relates to making a financial supply consisting of a borrowing (except, in the case of an acquisition made on or after 1 July 2012, a borrowing through a deposit account you make available); and
- the borrowing relates to you making supplies that are not input taxed.<sup>45A</sup>

## 6. Paragraph 112

Omit '\$50,000'; substitute '\$150,000<sup>46AA</sup>'.

## 7. Related Rulings/Determinations

Omit 'GSTR 2000/1'; Insert 'GSTR 2013/2'.

## 8. Legislative references:

(a) Omit:

- ANTS(GST)A 1999 134-10(1)(e)

(b) Insert:

- ANTS(GST)A 1999 11-15(5)
- Banking Act 1959
- Corporations Act 2001
- Tax Laws Amendment (2011 Measures No. 9) Act 2012

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<sup>45A</sup> Subsection 11-15(5). Note that the term 'deposit account' is defined in section 195-1 to mean, subject to certain requirements, an account made available by an Australian ADI (within the meaning of the *Corporations Act 2001*) in the course of carrying on a banking business (within the meaning of the *Banking Act 1959*).

<sup>46AA</sup> Division 189 was amended to increase the first limb of the financial acquisitions threshold from \$50,000 to \$150,000. The amendment, effected by the *Tax Laws Amendment (2011 Measures No. 9) Act 2012*, applies for working out whether you exceed the financial acquisitions threshold at a time during July 2012 or a later month. The first limb of the financial acquisitions threshold remains at \$50,000 when working out whether you exceed the financial acquisitions threshold at a time during a month before July 2012.

This Addendum applies before and after its date of issue, subject to the commencement and application provisions of the amending Act to which it refers.

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**Commissioner of Taxation**11 December 2013

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## ATO references

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