


# ***GSTR 2003/14A3 - Addendum - Goods and services tax: the GST implications of transactions between members of a barter scheme conducted by a trade exchange***

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## Addendum

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### **Goods and Services Tax Ruling**

#### Goods and services tax: the GST implications of transactions between members of a barter scheme conducted by a trade exchange

This Addendum amends Goods and Services Tax Ruling GSTR 2003/14 to reflect amendments to the *A New Tax System (Goods and Services Tax) Act 1999* (GST Act). In particular, the Addendum updates GSTR 2003/14 for amendments made to Subdivision 29-C.

The amendments to Subdivision 29-C of the GST Act are in relation to tax invoices and apply to tax periods starting on or after 1 July 2010.

It also reflects the amendments within *Indirect Tax Laws Amendment (Assessment) Act 2012* which came into effect on 1 July 2012 and introduced a system of self assessment under indirect tax laws.

#### **GSTR 2003/14 is amended as follows:**

**1. Paragraph 10**

- (a) Omit Note 1 and Note 2.
- (b) Insert:

11. Changes made to this Ruling by Addenda that issued on 11 July 2007, 31 October 2012 and 29 May 2013 have been incorporated into this version of the Ruling.<sup>1A</sup>

**2. Paragraph 55**

Omit 'Paragraph 29-70(1)(e)'; substitute 'Paragraph 29-70(1)(b)'.

**3. Footnote 13**

Omit 'section 29-70 see GSTR 2011/D1' substitute 'subsection 29-70(1), see GSTR 2013/1'.

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<sup>1A</sup> Refer to each Addendum to see how that Addendum amends this Ruling.

# GSTR 2003/14

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## 4. Paragraph 56

Omit 'For the tax invoice to be in the approved form, it must comply with the tax invoice requirements stated in paragraphs 29-70(1)(a) to (d)' substitute 'A tax invoice must comply with the tax invoice requirements'.

## 5. Footnote 18 and 19

Omit footnotes 18 and 19; substitute:

18 Subject to the conditions set out in the fact sheet 'Correcting GST errors'.

19 Subject to the conditions set out in the fact sheet 'Correcting GST errors'.

## 6. Footnote 21A

In paragraph 84 in the third sentence after 'net amount' insert footnote 21A.

21A For tax periods that start on or after 1 July 2012 an assessment is made when a BAS is lodged. For these tax periods 'net amount' is to be read as 'assessed net amount'.

## 7. Paragraph 85

In the first sentence after 'entitlement for'; insert 'at least'.

## 8. Footnote 22

Omit 'Subsection 70(1) of'; substitute 'Section 382-5 of Schedule 1 to'.

## 9. Related Rulings/Determinations

Omit:

GSTR 2011/D1

Insert:

GSTR 2013/1

## 10. Legislative References

Omit:

- ANTS(GST)A99 29-70
- ANTS(GST)A99 29-70(1)(a)
- ANTS(GST)A99 29-70(1)(c)
- ANTS(GST)A99 29-70(1)(d)
- ANTS(GST)A99 29-70(1)(e)
- TAA 1953 70(1)

Insert

- TAA 1953 Sch 1 382-5

## 11. Other references

Omit;

- GST Fact Sheet 'Correcting GST Mistakes' – Revised Fact Sheet (03/2002)

Substitute;

- GST Fact Sheet 'Correcting GST errors'

This Addendum explains the Commissioner's view of the law as follows:

- from 1 July 2010 in relation to Subdivision 29-C of the GST Act; and
- from 1 July 2012 in relation to changes under the *Indirect Tax Laws Amendment (Assessment) Act 2012*.

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**Commissioner of Taxation**

29 May 2013

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ATO references

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