


GSTR 2006/7A4 - Addendum - Goods and services tax: how the margin scheme applies to a supply of real property made on or after 1 December 2005 that was acquired or held before 1 July 2000

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Addendum

Goods and Services Tax Ruling

Goods and services tax: how the margin scheme applies to a supply of real property made on or after 1 December 2005 that was acquired or held before 1 July 2000

This Addendum is a public ruling for the purposes of the *Taxation Administration Act 1953*. It amends Goods and Services Tax Ruling GSTR 2006/7 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.

GSTR 2006/7 is amended as follows:

1. Paragraph 11

Omit the paragraph; substitute:

11. This Ruling, except for the legislative amendments made by the 2005 Amendment Act, the 2008 Amendment Act, and the requirements for making valuations contained in *A New Tax System (Goods and Services Tax) Margin Scheme Valuation Requirements Determination MSV 2005/2* (MSV 2005/2), MSV 2005/3 and MSV 2009/1, applies [to tax periods commencing] both before and after its date of issue. However, this Ruling 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 Ruling (see paragraphs 75 and 76 of Taxation Ruling TR 2006/10).

2. Related Rulings/Determinations

Omit 'GSTR 1999/1'; substitute 'TR 2006/10'.

3. Legislative references

(a) Omit:

- TAA 1953 Sch 1 105-60

(b) Insert:

GSTR 2006/7

- TAA 1953 Sch 1 Div 358

This Addendum applies on and from 1 July 2010.

Commissioner of Taxation

31 October 2012

ATO references

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ATOlaw topic: Goods and Services Tax ~~ Property and construction ~~
margin scheme
Goods and Services Tax ~~ Miscellaneous rules ~~
deceased estates