

# ***MT 2008/1A3 - Addendum - Penalty relating to statements: meaning of reasonable care, recklessness and intentional disregard***

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## Addendum

### Miscellaneous Taxation Ruling

#### Penalty relating to statements: meaning of reasonable care, recklessness and intentional disregard

This Addendum is a public ruling for the purposes of the *Taxation Administration Act 1953*. It amends Miscellaneous Taxation Ruling MT 2008/1 to take into account:

- the withdrawal of Law Administration Practice Statement PS LA 2006/2 and its replacement with Law Administration Practice Statements PS LA 2012/4 and 2012/5
- that the administrative penalty contained in Division 284 of Schedule 1 to the *Taxation Administration Act 1953* applies in relation to Petroleum Resource Rent Tax matters, and
- the repeal of the Minerals Resource Rent Tax (MRRT).

#### **MT 2008/1 is amended as follows:**

**1. Paragraph 3**

Omit 'Law Administration Practice Statement PS LA 2006/2'; substitute 'Law Administration Practice Statements PS LA 2012/4 and 2012/5'

**2. Paragraph 8**

Omit the third dot point.

**3. Paragraph 10**

Omit 'MRRT,'.

**4. Paragraph 11**

In the second dot point omit 'MRRT'; substitute 'petroleum resource rent tax'.

# MT 2008/1

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## 5. Other references

- (a) Omit 'Law Administration Practice Statement PS LA 2006/2'.
- (b) Insert:
- Law Administration Practice Statement PS LA 2012/4
  - Law Administration Practice Statement PS LA 2012/5

This Addendum applies on and from 1 October 2014. Schedule 1 to the *Minerals Resource Rent Tax Repeal and Other Measures Act 2014*, which repeals the MRRT law, commenced on 30 September 2014 and operates to ensure that entities will not accrue further MRRT liabilities after this date.

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## Commissioner of Taxation

1 April 2015

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### ATO references

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