

MT 2008/2A6 - Addendum - Shortfall penalties: administrative penalty for taking a position that is not reasonably arguable

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Addendum

Miscellaneous Taxation Ruling

Shortfall penalties: administrative penalty for taking a position that is not reasonably arguable

This Addendum is a public ruling for the purposes of the *Taxation Administration Act 1953*. It amends Miscellaneous Taxation Ruling MT 2008/2 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, and
- the repeal of the Minerals Resource Rent Tax (MRRT).

MT 2008/2 is amended as follows:

1. Paragraph 4

Omit ‘, petroleum resource rent tax law (PRRT) and minerals resource rent tax (MRRT)’; substitute ‘ and petroleum resource rent tax (PRRT)’.

2. Paragraph 14

In the third dot point omit ‘MRRT and’.

3. Paragraph 16

Omit ‘, MRRT’.

4. Paragraph 19

In the second dot point omit ‘relevant threshold set out in’; substitute ‘reasonably arguable threshold set out in subsection 284-90(3) in relation to’.

5. Paragraph 32

Omit ‘applicable threshold in the table in subsection 284-90(1).’; substitute ‘reasonably arguable threshold in subsection 284-90(3).’

MT 2008/2

6. Paragraph 33

- (a) before 'threshold' insert 'reasonably arguable'.
- (b) before 'item 4' insert 'in relation to'.
- (c) before 'item 5' insert 'in relation to'.
- (d) before 'item 6' insert 'in relation to'.

7. Paragraph 76A

Omit the paragraph.

8. Paragraph 85

Omit:

MRRT Law

76A

9. Legislative references

Omit:

- MRRTA 2012
- MRRTA 2012 300-1

10. 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.

Commissioner of Taxation

1 April 2015

ATO references

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