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## Legislative Instrument

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# CLASSES OF ELECTRONIC PAYMENT SYSTEM TRANSACTIONS EXEMPT FROM PROVIDING THIRD PARTY REPORTS DETERMINATION 2016

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I, Greg Williams, Deputy Commissioner of Taxation, make this determination under subsection 396-70(4) of Schedule 1 to the *Taxation Administration Act 1953*.

**Greg Williams**

Deputy Commissioner of Taxation

Dated: 11 April 2016

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**1. Name of instrument**

This instrument is the *Classes of Electronic Payment System Transactions Exempt From Providing Third Party Reports Determination 2016*.

**2. Commencement**

This instrument commences on 1 July 2017.

**3. Application**

This instrument applies to administrators of a payment system, within the meaning of the *Payment Systems (Regulation) Act 1998*.

**4. Determination**

Administrators of a payment system, within the meaning of the *Payment Systems (Regulation) Act 1998* are not required to provide information to the Commissioner of Taxation under table item 9 in section 396-55 of Schedule 1 to the *Taxation Administration Act 1953* in relation to the following transactions:

- Payments made to a carriage service provider (within the meaning of the *Telecommunications Act 1997*).
- Payments made to a utility for the provision of electricity, water, sewerage or gas.
- Payments made to a government related entity (within the meaning of section 195-1 of the *A New Tax System (Goods and Services Tax) Act 1999*).
- Payments made to a general insurer which are received in the course of the insurer's insurance business (within the meaning of the *Insurance Act 1973*).

- Payments made to a life insurer which are received in the course of the insurer's insurance business (within the meaning of the *Life Insurance Act 1995*).
- Payments made to a private health insurer which are received in the course of the insurer's insurance business (within the meaning of the *Private Health Insurance (Prudential Supervision) Act 2015*).
- Payments made to a superannuation fund, approved deposit fund, or pooled superannuation trust (within the meanings of the *Superannuation Industry (Supervision) Act 1993*) or retirement savings account provider (within the meaning of the *Retirement Savings Accounts Act 1997*).
- Payments processed by High Value Clearing System Framework Participants under the High Value Clearing System governed by Australian Payments Clearing Association Limited.

## **5. Additional Information**

This instrument does not prevent the reporting of information where not reporting it would impose an increased administrative burden on the reporting entity.