



Legislative Instrument

Classes of Electronic Payment System Transactions Exempt From Being Reported in Third Party Reports Determination 2017

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

Signed by Greg Williams

Deputy Commissioner of Taxation
Dated: 16 May 2017

1. Name of instrument

This instrument is the *Classes of Electronic Payment System Transactions Exempt From Being Reported In Third Party Reports Determination 2017*.

2. Commencement

This instrument commences on 1 July 2017.

3. Repeal of previous instrument

This instrument replaces Legislative instrument No. F2016L00527 *Classes of Electronic Payment System Transactions Exempt From Providing Third Party Reports Determination 2016* registered 15 April 2016. The previous instrument is repealed on the commencement of this instrument.

4. Application

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

5. Determination

(a) An authorised deposit-taking institution, for the purposes of the *Banking Act 1959*, is 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* (TAA) in relation to a transaction where:

- i. the transaction was initiated by another entity; and
- ii. the other entity is required to provide information to the Commissioner of Taxation in relation to the transaction under table item 9 in section 396-55 of Schedule 1 to the TAA.

(b) An administrator of a payment system, within the meaning of the *Payment Systems (Regulation) Act 1998*, is not required to provide information to the Commissioner of Taxation under table item 9 in section 396-55 of Schedule 1 to the TAA in relation to a transaction which is a payment processed by High Value Clearing System Framework Participants under the High Value Clearing System governed by Australian Payments Clearing Association Limited.

(c) An administrator of a payment system, within the meaning of the *Payment Systems (Regulation) Act 1998*, is not required to provide information to the Commissioner of Taxation under table item 9 in section 396-55 of Schedule 1 to the TAA in relation to a transaction which is a payment:

(i) made to a carriage service provider (within the meaning of the *Telecommunications Act 1997*);

(ii) made to a utility for the provision of electricity, water, sewerage or gas;

(iii) 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*);

(iv) made to a general insurer and received in the course of the insurer's insurance business (within the meaning of the *Insurance Act 1973*);

(v) made to a life insurer and received in the course of the insurer's life insurance business (within the meaning of the *Life Insurance Act 1995*);

(vi) made to a private health insurer and received in the course of the insurer's health insurance business (within the meaning of the *Private Health Insurance (Prudential Supervision) Act 2015*); or

(vii) made to a superannuation fund, approved deposit fund, or pooled superannuation trust (within the meanings of the *Superannuation Industry (Supervision) Act 1993*) or RSA provider (within the meaning of the *Retirement Savings Accounts Act 1997*).

6. Additional Information

Entities may provide information to which paragraph 5(c) applies where not reporting it would impose an increased administrative burden on the reporting entity.