

# Variation 17

## Variation - Financial supplies

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### Pay As You Go (PAYG) Withholding

#### Variation of amount required to be withheld

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I, Stuart Frederick Forsyth, Assistant Commissioner of Taxation, vary to nil the amount required to be withheld from withholding payments that are:

- covered by section 12-190 of Schedule 1 to the *Taxation Administration Act 1953*; and
- within the class of cases described below.

I make this variation of the amount required to be withheld under the power contained in section 15-15 of Schedule 1 to the *Taxation Administration Act 1953* to meet the special circumstances of that class of cases.

This variation is effective for payments made on or after the date on which a copy of this notice is published in the Gazette.

#### Class of cases

Any payment where the supplier has not quoted an ABN and the payment is wholly for a:

- financial supply as defined in Part 3-1, Division 40 of *A New Tax System (Goods and Services Tax) Regulations 1999* ("*GST Regulations*"). However, the requirements in subregulation 40-5.09 (1)(a) and (b) Part 3-1, Division 40 of the *GST Regulations* need not be satisfied.

Signed at Brisbane, this 19<sup>th</sup> day of November 2001.

Stuart Forsyth  
Assistant Commissioner of Taxation