



TD 1999/4 - Fringe benefits tax: what are the indexation factors for valuing non-remote housing and remote area housing for the fringe benefits tax (FBT) year commencing on 1 April 1999?

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 This document has changed over time. This is a consolidated version of the ruling which was published on *28 April 1999*



Taxation Determination

Fringe benefits tax: what are the indexation factors for valuing non-remote housing and remote area housing for the fringe benefits tax (FBT) year commencing on 1 April 1999?

Preamble

The number, subject heading, date of effect and paragraphs 1, 3 and 5 of this Taxation Determination are a 'public ruling' for the purposes of Part IVAAA of the *Taxation Administration Act 1953* and are legally binding on the Commissioner. Taxation Rulings TR 92/1 and TR 97/16 together explain when a Determination is a public ruling and how it is binding on the Commissioner.

Date of effect

This Determination applies for the FBT year commencing on 1 April 1999. However, it does not apply to taxpayers to the extent that it conflicts with the terms of settlement of a dispute agreed to before the date of issue of the Determination (see paragraphs 21 and 22 of Taxation Ruling TR 92/20).

Non-remote housing

1. The indexation factors for the purpose of valuing non-remote housing for the fringe benefits tax year commencing 1 April 1999 are:

| | |
|------------------------------|-------|
| New South Wales | 1.042 |
| Victoria | 1.037 |
| Queensland | 1.008 |
| South Australia | 1.019 |
| Western Australia | 1.015 |
| Tasmania | 0.996 |
| Australian Capital Territory | 0.985 |
| Northern Territory | 1.007 |

2. These factors are based on movements in the rent sub-group of the Consumer Price Index. They may be applied to the previous year's housing values instead of working out a new market value for the year.

Remote area housing***Statutory amount method***

3. The following are the statutory amounts for employee housing situated in remote areas of Australia:

| | |
|---------------------|---------------------------|
| for general housing | \$5,751 (\$109.98 weekly) |
| for single quarters | \$1,434 (\$27.43 weekly). |

4. These values are calculated by applying an indexation factor of 1.031 (reflecting the weighted average movement in the rent sub-group for the eight capital cities) to the 1998-99 values. Employers may use them as a simple alternative to calculating benefits based on market values.

Market valuation method

5. Where employers use the market valuation method, the non-remote housing indexation factor for the relevant state is to be used. These are set out in paragraph 1.

Commissioner of Taxation28 April 1999

Previous draft:

No draft issued

Related Rulings/Determinations:

TD 93/40; TD 94/21; TD 95/21; TD 96/27; TD 97/10; TD 98/9

Subject references:

FBT; FBT remote area housing; fringe benefits tax; housing fringe benefits; housing indexation figures

Legislative references:

FBTAA 26; FBTAA 28; FBTAA 29; FBTAA 29A

Case references:

ATO References:

NO 95/2684-6;

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