



TD 93/40 - Fringe benefits tax: what are the indexation factors for valuing non-remote housing and what are the values for remote area housing for the fringe benefits tax year commencing 1 April 1993.

 This cover sheet is provided for information only. It does not form part of *TD 93/40 - Fringe benefits tax: what are the indexation factors for valuing non-remote housing and what are the values for remote area housing for the fringe benefits tax year commencing 1 April 1993.*

 This document has changed over time. This is a consolidated version of the ruling which was published on *18 March 1993*

This Determination, to the extent that it is capable of being a 'public ruling' in terms of Part 4VAAA of the *Taxation Administration Act 1953*, is a public ruling for the purposes of that Part. Taxation Ruling TR 92/1 explains when a Determination is a public ruling and how it is binding on the Commissioner. Unless otherwise stated, this Determination applies to years commencing both before and after its date of issue. However, this Determination does not apply to taxpayers to the extent that it conflicts with the terms of a 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).

Taxation Determination

Fringe benefits tax: what are the indexation factors for valuing non-remote housing and what are the values for remote area housing for the fringe benefits tax year commencing 1 April 1993.

1. This determination itemises the indexation factors that some employers will need to use for fringe benefits tax purposes in calculating the value of housing benefits provided to employees during the year commencing 1 April 1993.

2. The factors for the purpose of valuing non-remote housing are:

| | |
|------------------------------|-------|
| New South Wales | 1.011 |
| Victoria | 0.997 |
| Queensland | 1.012 |
| South Australia | 1.021 |
| Western Australia | 0.990 |
| Tasmania | 1.028 |
| Australian Capital Territory | 1.069 |
| Northern Territory | 1.031 |

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

4. The following are the values for employee housing situated in remote areas of Australia:

| | | |
|---------------------|--------|------------------|
| for general housing | \$5114 | (\$98.09 weekly) |
| for single quarters | \$1276 | (\$24.48 weekly) |

These values are calculated by applying an indexation factor of 1.009 (reflecting the weighted average movement in the rent sub-group for the eight capital cities) to the 1992-93 values and employers may use them as a simple alternative to calculating benefits based on market values.

Commissioner of Taxation

18/3/93

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