TD 94/21 - Fringe benefits tax: what are the indexation factors for valuing non-remote housing and what are the statutory amounts for the purposes of valuing remote area housing for the fringe benefit tax year commencing 1 April 1994?

This cover sheet is provided for information only. It does not form part of *TD 94/21 - Fringe benefits tax: what are the indexation factors for valuing non-remote housing and what are the statutory amounts for the purposes of valuing remote area housing for the fringe benefit tax year commencing 1 April 1994?*

This document has changed over time. This is a consolidated version of the ruling which was published on *31 March 1994*

Australian Taxation Office

Taxation Determination TD 94/21

This Determination, to the extent that it is capable of being a 'public ruling' in terms of Part IVAAA 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 statutory amounts for the purposes of valuing remote area housing for the fringe benefit tax year commencing 1 April 1994?

1. The indexation factors for the purpose of valuing non-remote housing for the fringe benefits tax year commencing 1 April 1994 are:

New South Wales	1.002	
Victoria		1.002
Queensland	1.003	
South Australia	1.003	
Western Australia	1.014	
Tasmania	1.022	
Northern Territory	1.006	
Australian Capital Territory	1.029	

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.

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

for general housing	$5134 ($98.47 weekly)
for single quarters	$1281 ($24.57 weekly)

These values are calculated by applying an indexation factor of 1.004 (reflecting the weighted average movement in the rent sub-group for the eight capital cities) to the 1993-94 values. Employers may use them as a simple alternative to calculating benefits based on market values.

Commissioner of Taxation
31/3/94

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