

MT 2008/1A3 - Addendum - Penalty relating to statements: meaning of reasonable care, recklessness and intentional disregard

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Addendum

Miscellaneous Taxation Ruling

Penalty relating to statements: meaning of reasonable care, recklessness and intentional disregard

This Addendum is a public ruling for the purposes of the *Taxation Administration Act 1953*. It amends Miscellaneous Taxation Ruling MT 2008/1 to take into account:

- the withdrawal of Law Administration Practice Statement PS LA 2006/2 and its replacement with Law Administration Practice Statements PS LA 2012/4 and 2012/5
- that the administrative penalty contained in Division 284 of Schedule 1 to the *Taxation Administration Act 1953* applies in relation to Petroleum Resource Rent Tax matters, and
- the repeal of the Minerals Resource Rent Tax (MRRT).

MT 2008/1 is amended as follows:

1. Paragraph 3

Omit 'Law Administration Practice Statement PS LA 2006/2'; substitute 'Law Administration Practice Statements PS LA 2012/4 and 2012/5'

2. Paragraph 8

Omit the third dot point.

3. Paragraph 10

Omit 'MRRT,'.

4. Paragraph 11

In the second dot point omit 'MRRT'; substitute 'petroleum resource rent tax'.

MT 2008/1

Page 2 of 2

5. Other references

- (a) Omit 'Law Administration Practice Statement PS LA 2006/2'.
- (b) Insert:
- Law Administration Practice Statement PS LA 2012/4
 - Law Administration Practice Statement PS LA 2012/5

This Addendum applies on and from 1 October 2014. Schedule 1 to the *Minerals Resource Rent Tax Repeal and Other Measures Act 2014*, which repeals the MRRT law, commenced on 30 September 2014 and operates to ensure that entities will not accrue further MRRT liabilities after this date.

Commissioner of Taxation

1 April 2015

ATO references

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