



# ***WETR 2009/1A2 - Addendum - Wine equalisation tax: the operation of the wine equalisation tax system***

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## Addendum

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### Wine Equalisation Tax Ruling

### Wine equalisation tax: the operation of the wine equalisation tax system

This Addendum is a public ruling for the purposes of the *Taxation Administration Act 1953*. It amends Wine Equalisation Tax Ruling WETR 2009/1 to reflect changes to the *New Tax System (Goods and Services Tax) Act 1999*, *A New Tax System (Wine Equalisation Tax) Act 1999*, and the *Taxation Administration Act 1953* as a result of the *Indirect Tax Laws Amendment (Assessment) Act 2012*. It applies to payments or refunds that relate to tax periods starting on or after 1 July 2012 or if they do not relate to any tax periods, liabilities or entitlements that arose on or after 1 July 2012.

This Addendum also amends Wine Equalisation Tax Ruling WETR 2009/1 to reflect changes in the *A New Tax System (Wine Equalisation Tax) Act 1999* as a result of the *Customs Tariff Amendment (Schedule 4) Act 2012*. Those changes apply to importations that occur on or after 1 March 2013.

#### WETR 2009/1 is amended as follows:

##### 1. Paragraph 5

After the paragraph insert:

5A. Changes made to this Ruling by an addendum that issued on 22 May 2013 have been incorporated into this version of the Ruling.<sup>1A</sup>

##### 2. Footnote 87

Omit the footnote; substitute:

<sup>87</sup> Section 7-15. For importations that occur on or after 1 March 2013 the specified items in Schedule 4 to the *Customs Tariff Act 1995* are items 10, 11, 15, 18, 21, 21A, 24 and 27.

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<sup>1A</sup> Refer to the Addendum to see how the Addendum amends this Ruling

### 3. Paragraph 200

Omit the paragraph; substitute:

200. The net amount<sup>126</sup> for a tax period of an entity that engages in taxable dealings with wine (other than the local entry of imported wine) includes the sum of all amounts of wine tax payable by the entity that are attributable to that tax period less the sum of all amounts of wine tax credits to which the entity is entitled that arise during that tax period.<sup>126A</sup> This is done by entering the total amount of wine tax payable against Label 1C on the activity statement. The total of any wine tax credits is entered against Label 1D on the activity statement.

### 4. Footnote 126

Omit the footnote; substitute:

<sup>126</sup> Section 33-1, definition of net amount.

### 5. Paragraph 215

Omit the paragraph; substitute:

215. For tax periods prior to 1 July 2012, for persons registered or required to be registered for GST, claims for credits of wine tax must be made within four years of the end of the tax period in which the wine tax credit arises.<sup>150</sup> For tax periods from 1 July 2012, for persons registered or required to be registered for GST, claims for wine tax credits are subject to a time limit, generally four years from the date the entity lodged the return for the tax period.<sup>150A</sup>

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<sup>126</sup> Section 33-1, definition of net amount.

<sup>126A</sup> Sections 21-5 and 21-15.

<sup>150A</sup> The table in section 17-5 of the WET Act specifies when a wine tax credit arises; section 17-10 of the WET Act specifies that if you are registered or required to be registered for GST then amounts of wine tax credits are included in the reduction of the net amount for the tax period in question under section 21-15 of the WET Act; and section 21-15 of the WET Act reduces the net amount for a tax period by the wine tax credits that arise during the tax period. Under section 155-15 of Schedule 1 to the TAA the Commissioner is treated as having made an assessment of a net amount when a GST return is lodged and given notice of that assessment on the same day. Under section 155-35 of Schedule 1 to the TAA amendments to the assessment may be made within the period of review, which starts on the day the notice of assessment is given and ends four years from the day after the notice was given.

## 6. Paragraph 217

Omit the paragraph; substitute:

217. For tax periods prior to 1 July 2012, an entity that is liable to wine tax on a taxable dealing or is entitled to a wine tax credit, is required to keep records of all transactions that relate to the dealing or credit claim for a period of five years after completion of the transactions or acts to which they relate. For tax periods from 1 July 2012, an entity is required to keep records of all transactions that relate to the dealing or credit claim for the longest of:

- five years after the completion of the transactions or acts to which they relate;
- the period of review for any assessment of a net amount to which those records, transactions or acts relate. In practical terms this means:
  - four years from the day after the entity lodges its GST return that takes into account the wine tax payable or wine tax credit entitlement unless the period of review is extended in the circumstances set out in section 155-35 of Schedule 1 to the TAA
  - for a customs dealing, four years from the day after Customs gives the entity an import declaration advice or a self-assessed clearance declaration advice unless the period of review is extended in the circumstances set out in section 155-35 of Schedule 1 to the TAA; and
- where an assessment has been amended under Subdivision 155-B of Schedule 1 to the TAA, the refreshed period of review that applies to the latest amendment. That is, four years after the day on which the Commissioner gave notice of the last of the amendments.<sup>152</sup>

This Addendum applies on and from 1 July 2012.

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**Commissioner of Taxation**

22 May 2013

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ATO references

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