

**PAR 2017/7 -**



Australian Government

Australian Taxation Office

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## Legislative Instrument

# Goods and Services Tax: Particular Attribution Rules for Lay-By Sales Determination 2017

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I, Timothy Dyce, Deputy Commissioner of Taxation, make this determination under subsection 29-25(1) of the *A New Tax System (Goods and Services Tax) Act 1999* (GST Act).

### **Timothy Dyce**

Deputy Commissioner of Taxation

Dated: 11/04/2017

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#### **1. Name of determination**

This determination is *Goods and Services Tax: Particular Attribution Rules for Lay-By Sales Determination 2017*.

#### **2. Commencement**

This determination commences on 1 April 2017.

#### **3. Repeal of previous determination**

This determination replaces determination *A New Tax System (Goods and Services Tax) Act 1999 (Particular Attribution Rules for Lay-By Sales) Determination (No 1) 2000 – F2006B11600* (previous determination), registered on 20 November 2006. The previous determination is repealed from 1 April 2017.

#### **4. Application**

This determination applies to entities that make taxable supplies or creditable acquisitions via **lay-by sale agreements**.

This determination is substantially the same as the determination it replaces. An entity that satisfied the requirements of the previous determination and is an entity that makes taxable supplies or creditable acquisitions via **lay-by sale agreements** will satisfy the requirements of this determination.

**5. Particular attribution rules for GST payable on a taxable supply made under a lay-by sale agreement**

(a) The GST payable by an entity on a taxable supply of goods that the entity makes under a **lay-by sale agreement** is attributable to the tax period in which the final instalment of consideration is received.

(b) This paragraph applies only if you do not account on a cash basis.

**6. Particular Attribution Rules for an input tax credit arising from a creditable acquisition made under a lay-by sale agreement**

(a) The input tax credit to which you are entitled for a creditable acquisition of goods that you make under a **lay-by sale agreement** is attributable to the tax period in which you provide the final instalment of consideration.

(b) This paragraph applies only if you do not account on a cash basis.

**7. Definitions**

The following expression is defined for the purposes of this determination:

**lay-by sale agreement** means an agreement under which goods are agreed to be sold on *terms* where the purchase price of the goods is to be paid by instalments and, until the purchase price is paid in full:

- (a) the goods will not be delivered to the purchaser
- (b) the goods will not be available for collection by the purchaser, and
- (c) the title to the goods will not transfer to the purchaser.

Other expressions in this determination have the same meaning as in the GST Act.