

TPANI 2010/1 -



Legislative Instrument

**A New Tax System (Goods and
Services Tax) Third Party Adjustment
Note Information Requirements
Determination
(No. 1) 2010**

I, Shane Reardon, Deputy Commissioner of Taxation, make this determination under subsection 134-20(1)(d) of the *A New Tax System (Goods and Services Tax) Act 1999*.

Shane Reardon
Deputy Commissioner of Taxation

Dated: 9 June 2010

1. Name of Determination

This determination is the *A New Tax System (Goods and Services Tax) Third Party Adjustment Note Information Requirements Determination (No. 1) 2010*.

2. Commencement

This determination commences on 1 July 2010.

3. Documents to which the Determination applies

This determination applies to third party adjustment notes issued under subsection 134-20(1) of the *A New Tax System (Goods and Services Tax) Act 1999* (GST Act).

4. Determination (who is covered by this Determination)

This determination applies to the entity that makes the payment.

5. Information requirements for third party adjustment notes

For the purposes of paragraph 134-20(1)(d) of the GST Act, a third party adjustment note must contain enough information to enable the following to be clearly ascertained:

- (a) the payer's identity, as specified in a form other than the payer's ABN (note that under paragraph 134-20(1)(c) of the GST Act, the payer must also set out its ABN);
- (b) the payee's identity or the payee's ABN;
- (c) a description of the thing that the payee acquires (including the quantity) and to which the payment relates;
- (d) the amount of the payment (being a payment of money, an offset of debt, or a credit to an account) that represents a third party payment under Division 134 of the GST Act;
- (e) the amount of the payer's decreasing adjustment under subsection 134-5(2) of the GST Act;
- (f) the date the note is issued.

6. Definitions

- 1) ***Third party adjustment note*** means an adjustment note issued by a payer in the circumstances referred to in subsection 134-20(1) of the GST Act.
- 2) Other expressions in this determination have the same meaning as in the GST Act.