

WAN 2017/1 -



Legislative Instrument

Goods and Services Tax: Waiver of Adjustment Note Requirement Determination 2017 – for Decreasing Adjustments from Intangible Supplies from Offshore

I, Timothy Dyce, Deputy Commissioner of Taxation, make this determination under subsection 29-20(3) of the *A New Tax System (Goods and Services Tax) Act 1999* (GST Act).

Timothy Dyce

Deputy Commissioner of Taxation

Dated: 11/04/2017

1. Name of determination

This determination is the *Goods and Services Tax: Waiver of Adjustment Note Requirement Determination 2017 – for Decreasing Adjustments from Intangible Supplies from Offshore*.

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 – Waiver of Requirement to hold an Adjustment Note for a Decreasing Adjustment Determination – F2006B11575* (previous determination), registered on 14 November 2006. The previous determination is repealed from 1 April 2017.

4. Application

This determination applies where:

- (a) you have a decreasing adjustment arising from an adjustment event
- (b) the adjustment event relates to intangible supplies from offshore that are taxable supplies under section 84-5 of the GST Act
- (c) you do not hold an adjustment note for the adjustment when you give the Commissioner a GST return for the tax period to which the adjustment would otherwise be attributable, and
- (d) but for this determination, the adjustment would not be attributable to that tax period because of paragraph 29-20(3)(c) of the GST Act.

This determination is substantially the same as the previous determination that it replaces. An entity that satisfied the requirements of the previous determination will satisfy the requirements of this determination.

5. Waiver of adjustment note requirement

The requirement for an adjustment note under subsection 29-20(3) of the GST Act does not apply where the decreasing adjustment arises from an adjustment event that relates to an intangible supply from offshore that is a taxable supply under section 84-5 of the GST Act.

6. Definitions

Expressions in this determination have the same meaning as in the GST Act.