

WTI 2013/4 -



Legislative Instrument

A New Tax System (Goods and Services Tax) Waiver of Tax Invoice Requirement (Acquisitions Where Total Consideration Not Known) Legislative Instrument 2013

I, James O'Halloran, Deputy Commissioner of Taxation, make this legislative instrument under subsection 29-10(3) of the *A New Tax System (Goods and Services Tax) Act 1999* (GST Act).

1. Name of instrument

This legislative instrument is the *A New Tax System (Goods and Services Tax) Waiver of Tax Invoice Requirement (Acquisitions Where Total Consideration Not Known) Legislative Instrument 2013*.

2. Commencement and application of this instrument

- (a) This legislative instrument commences on 1 July 2010.
- (b) This legislative instrument applies to net amounts for tax periods commencing on or after 1 July 2010.
- (c) This legislative instrument does not revoke, amend or vary any previous legislative instrument made by the Commissioner or a delegate.

3. Waiver of requirement to hold a tax invoice

Where the *A New Tax System (Goods and Services Tax) (Particular Attribution Rules Where Total Consideration Not Known) Determination (No. 1) 2000* legislative instrument applies and an input tax credit would otherwise be attributable to a tax period to the extent:

- (a) of the amount of the consideration stated in an invoice issued in that tax period; or
- (b) of the consideration provided in that tax period (if an invoice is not issued or the consideration provided is greater than the amount on the invoice);

the recipient is not required (under subsection 29-10(3) of the GST Act) to hold a tax invoice before the input tax credit for the creditable acquisition is attributable to that tax period if the requirements provided by this instrument are satisfied.

4. Waiver from holding a tax invoice requirements

At the time the recipient gives its GST return for the tax period to the Commissioner, the recipient holds:

- (a) an invoice for a creditable acquisition, that shows an interim amount payable and meets the information requirements set out in clause 5; or
- (b) a document for a creditable acquisition, issued when the total consideration for the supply or supplies is known, that shows the remainder of the amount payable, and the document meets the information requirements set out in clause 5.

5. Document information requirements

The invoice or the document referred to in paragraphs 4(a) and (b):

- (a) meets the requirements of paragraphs 29-70(1)(a) and 29-70(1)(c) of the GST Act other than subparagraph 29-70(1)(c)(iii) of the GST Act; and
- (b) contains enough information to enable the following to be clearly ascertained from the invoice or document:
 - (i) what is supplied, including the quantity (if applicable); and
 - (ii) where subclause 4(a) applies, the amount payable or paid rather than the total price of what is supplied; or
 - (iii) where subclause 4(b) applies, the remainder of the consideration payable.

6. Definitions

Expressions in this legislative instrument have the same meaning as in the GST Act.

Dated 19 March 2013

James O'Halloran
Deputy Commissioner of Taxation