

LI 2022/31 -



Legislative Instrument

A New Tax System (Goods and Services Tax) Adjustment Note Information Requirements Determination 2022

I Ben Kelly, Deputy Commissioner of Taxation, make this determination under paragraph 29-75(1)(c) of the *A New Tax System (Goods and Services Tax) Act 1999* (GST Act).

Ben Kelly

Deputy Commissioner of Taxation
Policy, Analysis and Legislation
Law Design and Practice
Dated: 14 September 2022

1 Name of instrument

This determination is the *A New Tax System (Goods and Services Tax) Adjustment Note Information Requirements Determination 2022*.

2 Commencement

This determination commences on the day after it is registered on the Federal Register of Legislation.

3 Application

This determination contains information requirements that apply to all entities that issue adjustment notes for the purposes of the GST Act.

4 Additional information requirements

(1) Adjustment note other than a recipient created adjustment note

An adjustment note (other than a recipient created adjustment note referred to in subsection 5(2) of this determination) must contain the following information, or enough information to enable the following to be clearly ascertained:

- (a) an indication that the document is intended to be an adjustment note and the effect, whether positive or negative, of the adjustment;
- (b) the identity, including the ABN, of the supplier or the supplier's agent;
- (c) the identity or ABN of the recipient, the recipient's agent, or another member of the recipient's GST group, if the adjustment note:
 - i relates to a tax invoice showing the total price for the supply or supplies is at least \$1,000 (or any higher amount specified in regulations made for the purpose of subparagraph 29-70(1)(c)(ii) of the GST Act); or
 - ii arises out of an adjustment event where a supply that was not taxable becomes taxable and the price of the supply is at least \$1,000 (or any higher amount specified in regulations made for the purpose of subparagraph 29-70(1)(c)(ii) of the GST Act);
- (d) the issue date of the adjustment note;
- (e) a brief explanation of the reason for the adjustment;
- (f) the amount of the adjustment to the GST payable (unless the alternative method in subsection 4(3) is adopted); and
- (g) if there is a difference between the price of the supply before the adjustment event and the price of the supply after the adjustment event – that difference. Where the supply is not a wholly taxable supply, the adjustment note may identify only the difference in the price to the extent it causes the adjustment.

(2) Recipient created adjustment note

A recipient created adjustment note must contain the following information, or enough information to enable the following to be clearly ascertained:

- (a) an indication that the document is intended to be a recipient created adjustment note and the effect, whether positive or negative, of the adjustment;
- (b) the identity, including the ABN, of the supplier or the supplier's agent;
- (c) the identity, including the ABN, of the recipient or the recipient's agent;
- (d) the issue date of the adjustment note;
- (e) a brief explanation of the reason for the adjustment;
- (f) the amount of the adjustment to the GST payable (unless the alternative method in subsection 4(3) is adopted); and
- (g) if there is a difference between the price of the supply before the adjustment event and the price of the supply after the adjustment event – that difference. Where the supply is not a wholly taxable supply, the adjustment note may identify only the difference in the price to the extent it causes the adjustment.

(3) Alternative method to identifying the amount of the adjustment to the GST payable

If the amount of the GST payable is $\frac{1}{11}$ th of the price, a statement can be included as an alternative to the requirement specified at paragraph 4(1)(f) or

4(2)(f). The statement must make it clear that the difference in the price of the supply includes GST.

Note: all other requirements in subsection 4(1) or 4(2), as applicable, must be satisfied.

(4) Other information clearly ascertained

A document issued by an entity to another entity satisfies paragraph 29-75(1)(c) of the GST Act if it meets the following requirements:

- (a) it would comply with the requirements for an adjustment note but for the fact that it does not contain certain information required under a determination under paragraph 29-75(1)(c); and
- (b) all the required information can be clearly ascertained from other documents given by the entity to the other entity.

(5) Multiple adjustments

If more than one adjustment is included in a document, then:

- (a) the requirement in paragraph 4(1)(f) or 4(2)(f) will be satisfied if the total amount of adjustments to the GST payable can be clearly ascertained for each type of adjustment; and
- (b) the requirement in paragraph 4(1)(g) and 4(2)(g) will be satisfied if the net total of differences in price can be clearly ascertained.

5 Definitions

In this determination:

Recipient created adjustment note means an adjustment note issued by a recipient in the circumstances referred to in subsection 29-75(2) of the GST Act.

6 Repeal

The instrument that is specified in Schedule 1 to this instrument is repealed.

Schedule 1

A New Tax System (Goods and Services Tax) Adjustment Note Information Requirements Determination 2012 (F2013C00796)