

LI 2022/36 -



Legislative Instrument

Taxation Administration: Classes of Electronic Payment System Transactions Exempt from Being Reported in Third Party Reports Determination 2022

I, Ben Kelly, Deputy Commissioner of Taxation, make this determination under subsection 396-70(4) of Schedule 1 to the *Taxation Administration Act 1953*.

Deputy Commissioner of Taxation
Policy, Analysis and Legislation
Law Design and Practice
Dated: 25 October 2022

1. Name of instrument

This instrument is the *Taxation Administration: Classes of Electronic Payment System Transactions Exempt from Being Reported in Third Party Reports Determination 2022*.

2. Commencement

This instrument commences on 1 July 2022.

3. Reporting exemptions

- (1) An administrator of a payment system, within the meaning of the *Payment Systems (Regulation) Act 1998*, is not required to provide information to the Commissioner of Taxation under table item 9 in section 396-55 of Schedule 1 to the *Taxation Administration Act 1953* (TAA) in relation to a transaction that is a payment:
 - (a) initiated by another entity, where the other entity is required to provide information to the Commissioner in relation to the transaction under table item 9 in section 396-55 of Schedule 1 to the TAA;
 - (b) made to a carriage service provider (within the meaning of the *Telecommunications Act 1997*);
 - (c) made to a utility for the provision of electricity, water, sewerage, or gas;
 - (d) made to a government related entity (within the meaning of section 195-1 of the *A New Tax System (Goods and Services Tax) Act 1999*);

- (e) made to a general insurer and received in the course of the insurer's insurance business (within the meaning of the *Insurance Act 1973*);
- (f) made to a life insurer and received in the course of the insurer's life insurance business (within the meaning of the *Life Insurance Act 1995*);
- (g) made to a private health insurer and received in the course of the insurer's health insurance business (within the meaning of the *Private Health Insurance (Prudential Supervision) Act 2015*);
- (h) made to a superannuation fund, approved deposit fund, or pooled superannuation trust (within the meaning of the *Superannuation Industry (Supervision) Act 1993*) or RSA provider (within the meaning of the *Retirement Savings Accounts Act 1997*);
- (i) made by Direct Entry Direct Credit processed through the Bulk Electronic Clearing System governed by Australian Payments Network Limited;
- (j) processed by High Value Clearing System Framework Participants under the High Value Clearing System governed by Australian Payments Network Limited;
- (k) processed by New Payments Platform Participants governed by New Payments Platform Australia Limited, except where that payment:
 - (i) is received by a payee under a PayTo Agreement;
 - (ii) is a successful payment initiation; and
 - (iii) is processed after 1 July 2022;
- (l) processed by New Payments Platform Participants governed by New Payments Platform Australia Limited, where the administrator reasonably believes that the same transaction has been reported to the Commissioner by another entity under a reporting requirement in Schedule 1 to the TAA;
- (m) processed by an administrator, where the payer, the payee and the administrator (which may be the payer, the payee, or neither) are all members of the same consolidated group (within the meaning of section 703-5 of the *Income Tax Assessment Act 1997*) and the same GST group (within the meaning of section 195-1 of the *A New Tax System (Goods and Services Tax) Act 1999*); or
- (n) made as a loan repayment, chattel mortgage repayment, hire purchase payment or finance lease payment.

4. Additional information

This instrument does not prevent the reporting of information.

Note: For example, an entity may wish to report on transactions that are exempted by this instrument, together with other information that it is required to report under the TAA, if it is administratively efficient to do so.

5. Repeal

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

Schedule 1

Classes of Electronic Payment System Transactions Exempt from Being Reported in Third Party Reports Determination 2021 (F2021L00278)