



---

## Legislative Instrument

# Goods and Services Tax: Waiver of Adjustment Note Requirement (eftpos Interchange Services Reports) Determination 2021

---

I, Louise Clarke, 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).

### Louise Clarke

Deputy Commissioner of Taxation  
Policy, Analysis and Legislation  
Law Design and Practice  
Dated: 29 April 2021

---

#### 1. Name of determination

This determination is the *Goods and Services Tax: Waiver of Adjustment Note Requirement (eftpos Interchange Services Reports) Determination 2021*.

#### 2. Commencement

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

#### 3. Application

This determination applies to a decreasing adjustment arising from an adjustment event in respect of an acquisition of eftpos interchange services attributable to a tax period that starts on or after the date it is registered on the Federal Register of Legislation.

#### 4. Determination (Who is covered by this Determination)

This determination applies to a member of the eftpos payment system that holds an eftpos interchange services report.

#### 5. Definitions

(1) The following expressions are defined for the purposes of this determination:

**eftpos interchange fees** means the fees paid (issuer interchange fees) or fees received (acquirer interchange fees) for the supply of eftpos interchange services.

**eftpos interchange services** means the supply of services by a member of the eftpos payment system to facilitate eftpos transactions.

**eftpos interchange services report** means a report produced by eftpos Payments Australia Limited detailing the eftpos interchange fees paid by a member to another member.

**eftpos payment system** means the payment system operated by eftpos Payments Australia Limited.

**GST Act** means the *A New Tax System (Goods and Services Tax) Act 1999*.

**member** means a member of eftpos Payments Australia Limited.

- (2) Other expressions in this determination have the same meaning as in the GST Act.

## **6. Relief from requirement to hold an adjustment note**

For the purposes of attributing a decreasing adjustment arising from an adjustment event in respect of an acquisition of an eftpos interchange service to a tax period, a member is not required (under subsection 29-20(3) of the GST Act) to hold an adjustment note for the decreasing adjustment if the requirements of section 7 of this determination are satisfied.

## **7. Requirements for relief from holding an adjustment note**

A member is not required to hold an adjustment note in order to attribute to a tax period the decreasing adjustment arising from an adjustment event provided:

- (a) the member holds an eftpos interchange services report that records the adjustment,
- (b) the eftpos interchange services report meets the requirements of section 8 of this determination, and
- (c) the member holds the eftpos interchange services report at the time the member gives its GST return for that tax period to the Commissioner.

## **8. Information to be contained in an eftpos interchange services report**

The eftpos interchange services report must contain the following information:

- (a) the recipient's name
- (b) the recipient's address and/or Australian Business Number
- (c) the date of the report and the period to which it relates
- (d) for each adjustment recorded on the report –
  - (i) a brief description of the adjustment
  - (ii) the quantity or extent of the adjustment (where applicable)
  - (iii) the date of the adjustment, and
  - (iv) the GST-inclusive amount of the adjustment.