



A New Tax System (Goods and Services Tax): Waiver of Tax Invoice Requirement (Acquisitions under an Agency Relationship) Determination 2023

I, Ben Kelly, Deputy Commissioner of Taxation, make the following determination.

Dated 7 March 2023

Ben Kelly
Deputy Commissioner of Taxation

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| <i>A New Tax System (Goods and Services Tax) Waiver of Tax Invoice Requirement (Acquisitions under an Agency Relationship) Legislative Instrument 2013</i> | <i>3</i> |

1 Name

This instrument is the *A New Tax System (Goods and Services Tax): Waiver of Tax Invoice Requirement (Acquisitions under an Agency Relationship) Determination 2023*.

2 Commencement

- (1) Each provision of this instrument specified in column 1 of the table commences, or is taken to have commenced, in accordance with column 2 of the table. Any other statement in column 2 has effect according to its terms.

| Commencement information | | |
|---------------------------------|---|--------------|
| Column 1 | Column 2 | Column 3 |
| Provisions | Commencement | Date/Details |
| 1. The whole of this instrument | On the day after this instrument is registered. | |

Note: This table relates only to the provisions of this instrument as originally made. It will not be amended to deal with any later amendments of this instrument.

- (2) Any information in column 3 of the table is not part of this instrument. Information may be inserted in this column, or information in it may be edited, in any published version of this instrument.

3 Authority

This instrument is made under subsection 29-10(3) of the Act.

4 Definitions

Note: A number of expressions used in this instrument are defined in the Act, including the following:

- (a) ABN;
- (b) creditable acquisition;
- (c) GST return;
- (d) input tax credit.

In this determination:

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

insurance or reinsurance broker means:

- (a) an insurance broker as defined in the Act; and
- (b) a reinsurance broker as defined in this section.

reinsurance broker is a person who carries on the business of arranging contracts of insurance for an insurer that seeks to distribute its potential liability by laying off part of its risk to another insurer (the reinsurer) with the object of reducing the amount of its possible loss.

5 Schedules

Each instrument that is specified in a Schedule to this instrument is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this instrument has effect according to its terms.

6 Waiver of the requirement to hold a tax invoice

For the purposes of attributing an input tax credit for a creditable acquisition to a tax period, a recipient is not required to hold a tax invoice under subsection 29-10(3) of the Act if:

- (a) the recipient makes an acquisition through their agent, insurance or reinsurance broker, or by way of a supply made through the supplier's agent;
- (b) the acquisition is not covered by Division 111 of the Act; and
- (c) at the time the recipient gives a GST return to the Commissioner for the tax period to which the input tax credit (or any part of the input tax credit) for the acquisition would otherwise be attributable:
 - (i) the recipient or their agent holds a document for the creditable acquisition that was issued by the supplier, the supplier's agent, or the recipient's insurance or reinsurance broker; and
 - (ii) that document meets the requirements in section 7.

7 Document information requirements

The requirements referred to in subparagraph 6(c)(ii) are that the document:

- (a) meets the requirements in paragraphs 29-70(1)(a) and 29-70(1)(c) of the Act, other than the requirements in subparagraphs 29-70(1)(c)(i) and (ii) as applicable; and
- (b) contains enough information to enable the following to be clearly ascertained from the document:
 - (i) where the requirements in subparagraph 29-70(1)(c)(i) of the Act are not met and the recipient makes a creditable acquisition by way of a supply made through the supplier's agent or an insurance broker, the identity and ABN of the supplier's agent or the insurance or reinsurance broker; and
 - (ii) where the requirements in subparagraph 29-70(1)(c)(ii) of the Act are not met and the recipient makes a creditable acquisition through their agent, the identity or ABN of the recipient's agent if the total price of the acquisition is at least \$1,000 or such higher amount specified in regulations made for the purposes of subparagraph 29-70(1)(c)(ii) of the Act.

Schedule 1—Repeals

A New Tax System (Goods and Services Tax) Waiver of Tax Invoice Requirement (Acquisitions under an Agency Relationship) Legislative Instrument 2013

1 The whole of the instrument

Repeal the instrument.