



Legislative Instrument

A New Tax System (Goods and Services Tax) Third Party Adjustment Note Information Requirements Determination 2020

I, Louise Clarke, Deputy Commissioner of Taxation, make this determination under subsection 134-20(1)(d) of the *A New Tax System (Goods and Services Tax) Act 1999*.

Louise Clarke

Deputy Commissioner of Taxation
Policy, Analysis and Legislation
Law Design and Practice
Date of Making: 11 September 2020

1. Name of instrument

This determination is the *A New Tax System (Goods and Services Tax) Third Party Adjustment Note Information Requirements Determination 2020*.

2. Commencement

This instrument commences on 1 October 2020.

3. Application

This determination applies to third party adjustment notes issued under subsection 134-20(1) of the *A New Tax System (Goods and Services Tax) Act 1999* (GST Act).

4. Determination

This determination applies to the entity that makes the payment.

5. Information requirements for third party adjustment notes

For the purposes of paragraph 134-20(1)(d) of the GST Act, a third party adjustment note must contain enough information to enable the following to be clearly ascertained:

- (a) the payer's identity, as specified in a form other than the payer's ABN (note that under paragraph 134-20(1)(c) of the GST Act, the payer must also set out its ABN)
- (b) the payee's identity or the payee's ABN
- (c) a description of the thing that the payee acquires (including the quantity) and to which the payment relates
- (d) the amount of the payment (being a payment of money, an offset of debt, or a credit to an account) that represents a third party payment under Division 134 of the GST Act

- (e) the amount of the payer's decreasing adjustment under subsection 134-5(2) of the GST Act
- (f) the date the note is issued.

6. Definitions

- (1) **Third party adjustment note** means an adjustment note issued by a payer in the circumstances referred to in subsection 134-20(1) of the GST Act.
- (2) Other expressions in this determination have the same meaning as in the GST Act.

7. Repeals

This instrument repeals *A New Tax System (Goods and Services Tax) Third Party Adjustment Note Information Requirements Determination (No. 1) 2010* (F2010L01588) registered on 16 June 2010.