

REVENUE RULING

DA 4.0

DUTIES TREATMENT OF AMOUNTS OF GOODS AND

RULING HISTORY

Revenue Ruling	Issued	Dates of Effect	
		From	To
DA 4.0	July 2008	July 2008	29 October 2015

This revenue ruling only applies to transactions entered into on or after 1 July 2008. Revenue Ruling SD 29 applies to instruments executed and transactions entered into on or before 30 June 2008.

INTRODUCTION

1. Section 5 of the *Duties Act 2008* provides that in ascertaining the value of anything or the consideration for anything, there is to be no discount for the amount of GST payable on the supply of that thing.
2. in ascertaining value or consideration where there is a GST gross up clause included, but where no GST is payable.

RULING

3. Where the Commissioner is satisfied that GST is not payable in respect of a supply, the value or consideration will be ascertained without the addition of an amount of GST, notwithstanding the existence of a GST gross up clause.
4. When the GST was introduced, it was recognised that a business that sells real property, which it had held for some time, might have to pay GST on the increase in property values. Special rules were included to allow businesses a choice to pay GST on the difference between the selling price and either the purchase price or the value of the real property at 1 July 2000.

