

## CONSULTATION ON GST ADMINISTRATION REFORMS

Assistant Treasurer, Senator Nick Sherry, has today released a second consultation paper on reforms to goods and services tax (GST) administration aimed at improving the operation of the tax law.

"The GST administration measures in the paper reduce compliance costs for taxpayers, streamline the law and remove anomalies," said the Assistant Treasurer.

"The measures address a range of concerns raised by business, large and small."

The announced measures implement recommendations made by the Board of Taxation in a report to the Government last year.

The key components of the package of reforms include:

- harmonising the GST law and the income tax self-assessment and rulings regimes;
- adopting more principled and flexible GST grouping rules;
- simplifying the GST adjustment provisions; and
- reforming the GST treatment of sales of going concerns and farmland.

The second discussion paper includes GST self-assessment, adjustments, general law and tax law partnerships, bare trusts and running balance accounts.

The majority of the measures will apply from 1 July 2010.

Stakeholder submissions received in response to the first GST administration consultation process are now also available on the [Treasury website](#).

"The feedback from interested parties will be taken into account in developing draft legislation and explanatory material and these will also be released for consultation," said the Assistant Treasurer.

The latest consultation paper is now available on the Treasury website and consultation closes on 9 October 2009.

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