

Vendor/supplier GST withholding notice

Pursuant to section 14-255 Schedule 1 *Taxation Administration Act 1953* (Cwlth)

To:

Purchaser/recipient: _____

Property address: _____

Lot no.: _____ Plan of subdivision: _____

[Cross out whichever is not applicable]

The Purchaser/recipient is not required to make a payment under section 14-250 of Schedule 1 of the *Taxation Administration Act 1953* (Cwlth) in relation to the supply of the above property.

OR

The Purchaser/recipient is required to make a payment of the amount under section 14-250 of Schedule 1 of the *Taxation Administration Act 1953* (Cwlth) as follows in relation to the supply of the above property:

Withholding amount: \$ _____

The purchaser/recipient will be required to pay the withholding amount on or before the day of settlement, namely: _____

Vendor/supplier ABN: _____

From: Vendor/supplier: _____

Dated: ___/___/20__

Signed by or on behalf of the vendor/supplier: _____

Notes - not part of notice

1. When using the Law Institute of Victoria 'GST withholding' special condition note the requirement in 25.3 to give the notice at least 14 days before the due date for settlement.
2. A notice is required to be given for an input taxed supply of land even though there is no withholding obligation. Residential premises which are not new are input taxed.
3. For potential residential land, where the recipient of supply is registered and acquires for a creditable purpose, neither the obligation to notify nor the withholding obligation applies.
4. Land on which there is no residential premises, but in relation to which there is potential for residential premises, is potential residential land sufficient to trigger the obligation to notify.
5. A supply of land which is designated as a supply of a going concern or land used for a farming business and which meets the requirements for an exemption will be GST-free and not taxable. Consequently, although there may have been an obligation to notify, the supply will not attract the withholding obligation.
6. There is some debate about whether the notice needs to be signed by the supplier/vendor.
7. Additional information will need to be inserted in the form where there is non-monetary consideration and this will affect the amount of the withholding.
8. If nomination occurs after a notification has been given, a fresh notification will be required.