

GST: OTHER PROPOSED AMENDMENTS

Other GST amendments proposed in the Taxation (Annual Rates, Returns Filing and Remedial Matters) Bill are:

- Late payment fees will be subject to GST with retrospective effect from 1 April 2003, subject to a concession for taxpayers who have adopted a regular practice of not charging GST on late payment fees.
- Liquidators and receivers of a registered person will be stopped from changing from a payments basis to an invoice basis if the registered person accounted for tax payable on a payments basis.
- No input tax can be claimed on secondhand goods situated in New Zealand sold by a non-resident if those goods have previously been leased to a NZ resident and have already been entered for home consumption.

Refer to the GST section for more details.

<http://www.davidco.co.nz/index.php?page=gst#68>