

TREASURER'S INSTRUCTION
GOVERNMENT BUSINESS ENTERPRISES ACT 1995

GBE 10-70-01

NATIONAL TAXATION EQUIVALENT REGIME - IMPLEMENTATION

EFFECTIVE DATE

1 July 2001.

SCOPE

This Treasurer's Instruction applies to all Government Business Enterprises (GBEs) and State-owned Companies (SOCs) and subsidiaries of GBEs and SOCs that are prescribed under Part 10 of the *Government Business Enterprises Act 1995*.

APPLICATION

At all times.

OBJECTIVE

The purpose of this Instruction is to provide Government businesses with the Manual for the National Tax Equivalent Regime (NTER) that sets out the administrative and technical operating features of the NTER and to address cost recovery for some specific activities.

The NTER is an administrative intergovernmental arrangement under which federal income tax laws are applied notionally to NTER entities as if they were subject to these laws.

INSTRUCTION

Government businesses must comply with, and meet all obligations specified in, the current Manual for the National Tax Equivalent Regime issued by the Australian Taxation Office (ATO).

A Government business will reimburse Treasury for the costs of any interpretive advice required from the ATO as a result of a request by the Government business, including requests for private rulings or amendments. The amount required to be paid by the Government business will not exceed the amount Treasury is billed by the ATO.

ADDITIONAL GUIDANCE

Manual for the National Tax Equivalent Regime – Australian Taxation Office

Treasurer's Instruction National Taxation Equivalent Regime Prescribed Government Business Enterprises and Prescribed Subsidiaries.