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**EXPOSURE DRAFT**

**GST treatment of residential premises**

*A New Tax System (Goods and Services Tax) Act 1999*

**1 Paragraph 40-35(2)(a)**

After “residential accommodation”, insert “(regardless of the term of occupation)”.

**2 Subsection 40-65(1)**

After “residential accommodation”, insert “(regardless of the term of occupation)”.

**3 Paragraph 40-65(2)(b)**

After “residential accommodation”, insert “(regardless of the term of occupation)”.

**4 Paragraph 40-70(1)(a)**

After “residential accommodation”, insert “(regardless of the term of occupation)”.

**5 Paragraph 40-70(2)(b)**

After “residential accommodation”, insert “(regardless of the term of occupation)”.

**6 Paragraph 40-75(1)(a)**

After “residential premises”, insert “(other than \*commercial residential premises)”.

**7 Section 195-1 (definition of *floating home*)**

After “occupied”, insert “(regardless of the term of occupation)”.

**8 Section 195-1 (definition of *residential premises*)**

Repeal the definition, substitute:

*residential premises* means land or a building that:

- (a) is occupied as a residence or for residential accommodation;
- or

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(b) is intended to be occupied, and is capable of being occupied,  
as a residence or for residential accommodation;  
(regardless of the term of the occupation or intended occupation)  
and includes a \*floating home.

**9 Application**

The amendments made by this Schedule apply, and are taken to have applied, in relation to net amounts for tax periods starting, or that started, on or after 1 July 2000.