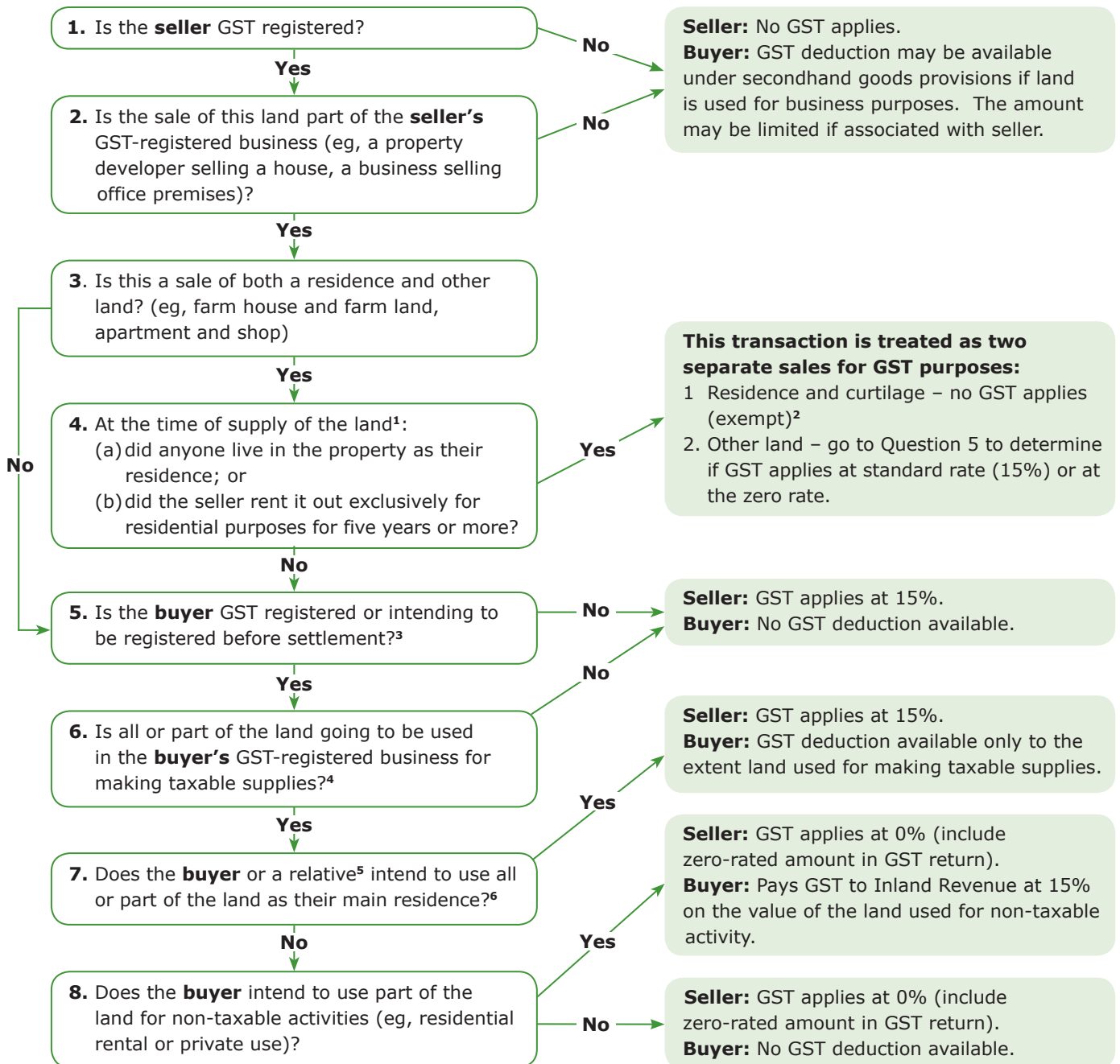


Land sales and GST

Are you buying or selling land? This flowchart gives you a general overview of the GST rules. Note the term “land” includes any buildings or structures fixed to the land. Mistakes with GST can be costly and difficult to put right. We recommend you consult a tax advisor before you sign the paperwork.



¹ Time of supply is generally the earlier of the time an invoice is issued or any payment for the land is received by the seller.
² If the seller has claimed GST on the residence, the sale of the residence may be subject to GST. Consult a tax advisor if in doubt.
³ References to “buyer” include nominees.
⁴ Taxable supplies are sales/income where GST applies at standard rate (15%) or zero-rate (0%).
⁵ A relative is a spouse (including one in a civil union or de facto relationship), child, or parent.
⁶ Has the buyer provided the seller with answers to Questions 5-7 (in writing)? If not, consider talking to a tax advisor.