

# SALES TAX (LOW VALUE GOODS) (AMENDMENT) REGULATIONS 2023

PU(A) 405

29 December 2023

IN exercise of the powers conferred by paragraph 106(2)(ka) of the Sales Tax Act 2018 [Act 806], read together with subsection 11B(1) of the Act, the Minister makes the following regulations:

## Citation and commencement

- 1(1) These regulations may be cited as the **Sales Tax (Low Value Goods) (Amendment) Regulations 2023**.
- 1(2) These Regulations come into operation on 1 January 2024.

## New regulation 6A

- 2 The Sales Tax (Low Value Goods) Regulations 2022 [P.U. (A) 408/2022], which are referred to as the “principal Regulations” in these Regulations, are amended by inserting after regulation 6 the following regulation:

### “Issuance of credit note and debit note

6A(1) Any registered seller who sells low value goods shall issue a credit note or debit note where, after the return for the low value goods has been furnished to the Director General, there is a reduction of, or addition to, the amount of sales tax which has been charged on the low value goods—

- (a) due to a change in the rate of sales tax under section 10 of the Act; or
- (b) due to any adjustment in the course of business.

6A(2) Where there is a reduction of, or addition to, the amount of sales tax under subregulation (1)—

- (a) the registered seller shall make the deduction or addition of sales tax in the return for the taxable period in which the credit note or debit note is issued; or
- (b) in the case of the registered seller has ceased to be a registered seller, the seller shall make the deduction or addition of sales tax in the return for the last taxable period during which he was registered.

6A(3) A credit note or debit note issued by the registered seller shall contain the following particulars:

- (a) the words “credit note” or “debit note” in a prominent place;
- (b) the serial number of the credit note or debit note;
- (c) the date of issuance of the credit note or debit note;
- (d) the name, address and registration number of the registered seller;
- (e) the name and address of the person to whom the low value goods is sold;
- (f) the reason for the issuance of the credit note or debit note;
- (g) a description sufficient to identify the low value goods for which the credit note or debit note is issued;
- (h) the total amount excluding sales tax;
- (i) the rate and amount of sales tax; and
- (j) the serial number and date of the original invoice.

6A(4) Any registered seller who contravenes this regulation commits an offence.”.

### **Substitution of regulation 7**

3 The principal Regulations are amended by substituting for regulation 7 the following regulation:

#### **“Manner of furnishing return**

7. A registered seller shall furnish a return for each taxable period as required under section 26 of the Act in the form and manner as determined by the Director General.”.