



Flash report

19 July 2017

Issue 14

This flash report highlights the enactment of the Tax Administration (Electronic Fiscal Device) Regulations 2017

Contents

Tax Administration
(Electronic Fiscal Device)
Regulations 2017

The regulations were gazetted on 1 June 2017 and deemed to have come into effect from 1 June 2017

Regulation 3—Objective

Regulation 3 provides that:

“The objective of these regulations is to implement an electronic system that enables the Authority to securely obtain, monitor and assess accurate fiscal data for calculating and imposing a tax that is required to be part of a fiscal invoice”

Regulation 28—Enforcement of compliance

Regulation 28 provides that the regulations apply to a “group of businesses” as specified by the Minister by notice in the Gazette (refer below)

The group of businesses are required to have an Electronic Fiscal Device (EFD) installed, implemented and operational before the expiry of the “time specified by the Minister in respect of a group of businesses”

A taxpayer who fails to install, implement and operate an EFD for the business before the expiry of the time specified by the Minister shall be liable to prescribed fines and prosecution. Where the taxpayer is a company then each director of the company is also liable to prosecution

“EFD” means an EFD of which each POS and E-SDC is accredited

An amendment to Regulation 28 was gazetted and issued on 3 July 2017 and provides the following:

- ◆ *“group of businesses” means all supermarkets and pharmacies; and*
- ◆ *“time specified by the Minister in respect of a group of businesses” means a taxpayer who operates a supermarket or pharmacy must, on or before 31 December 2017, have installed, implements and operates an EFD (of which each POS and E-SDC are accredited) for the supermarket or pharmacy*

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IMPORTANT

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