

RECIPIENT CREATED TAX INVOICE (RCTI) AGREEMENT

This agreement, to issue an RCTI, is made between;

Name of Recipient _____

Having [ABN _____] now will be known as (the "Recipient")

and

Name of Vendor / Supplier _____

Having [ABN _____] now will be known as (the "Vendor / Supplier")

on this day of, 20.....

RECITALS

Whereas:

- (a) Pursuant to section 29-70 (3) of the New Tax System (Goods and Services Tax) Act 1999 (Cth) the Recipient of a taxable supply may issue a Recipient Created Tax Invoice ("RCTI") to the Supplier; and;
- (b) Pursuant to paragraph 13 of the Goods and Services Tax Ruling GSTR 2000/10 the Federal Commissioner of Taxation has set out requirements for a supplier and recipient to enter into a RCTI arrangement and;
- (c) The parties to this Agreement wish to establish a RCTI arrangement in respect of the (the 'Supplies')

The Parties agree as follows:

TERMS

1. The RCTI is a tax invoice belonging to the class of invoices that the Commissioner has determined in writing, may be issued by the recipient of a taxable supply.
2. The Recipient can issue tax invoices in respect of taxable supplies.
3. The Recipient shall issue a copy of the RCTI to the Supplier and retain the original.
4. The Recipient shall issue a recipient created adjustment note to the Supplier in relation to adjustment events that occur in respect of supplies for which a RCTI was issued.
5. The Recipient shall reasonably comply with its obligations under Australian taxation laws.
6. The Supplier shall not issue tax invoices in respect of the taxable supplies for which a RCTI was or will be issued.
7. The Supplier acknowledges that it is registered for GST and that it will notify the Recipient if it ceases to be registered.
8. The Recipient acknowledges that it is registered for GST and that it will notify the Supplier if it ceases to be registered or if it ceases to satisfy any of the requirements the GST Ruling GSTR 2000/10 and;
9. The parties both acknowledge that this agreement is based on the requirements set out in paragraph 13 of the GST Ruling GSTR 2000/10.

EXECUTED AS AN AGREEMENT

Signed by Recipient

Signed by Vendor/ Supplier

.....
General Manager (or authorised officer of Recipient)

.....
(Authorised Officer of Vendor/ Supplier)

Full Name:

Full Name:

For and on behalf of

For and on behalf of

.....
(The Recipient)

.....
(Vendor/Supplier)

ABN

ABN

Dated

Dated

Place

Place