

GST at settlement – update to forms

On 15 September 2019 the ATO are updating the forms that need to be completed and lodged by purchasers or their representatives when buying new residential property or potential residential land.

They have also updated the emails sent after the forms are lodged. In particular the payment reference number and supplier ABN will be included.

These improvements are designed to help improve processing and reconciliation.

Form one: GST property settlement withholding notification

This form advises the ATO that a contract has been entered into and there's a withholding obligation. It also advises them who the supplier is, which is where GST property credits are allocated.

Changes include:

- **Contact details** – added a section for the business name for the purchaser's representative
- **Properties and transaction details** – ability to add in 10 properties within the same property contract
- **Supplier details** – you can now
 - include the name of the supplier's representative in case we need to contact them
 - add the supplier's GST branching number (if known) to ensure GST credits get to the right branch in a timely manner.

Form two: GST property settlement date confirmation

This form confirms that settlement has occurred or when the first instalment under and instalment contract is made.

Changes include:

- **Contact details** – added a section for the business name for the purchaser's representative
- **Transaction details**
 - the withholding amount has been removed (to avoid confusion with the withholding amount on Form one) to avoid unnecessary processing delays
 - the form can't be lodged more than two business days before settlement.

See also:

- [GST property settlement online forms and instructions](#)
- [GST at settlement – a guide for purchasers and their representatives](#)