

REVENUE RULING NO. SD 001

REVENUE RULING SYSTEM: EXPLANATION AND STATUS

PREAMBLE

The Revenue Ruling system has been introduced as from 1 December 1985 as a method of publishing and disseminating decisions on the interpretation of the laws administered by the New South Wales Department of Finance.

RULING

A Revenue Ruling will be issued in respect of a decision which satisfies the following criteria:

- provides an interpretation, guideline, precedent, practice or procedure to be followed in making a decision that affects the rights or liabilities of persons or organisations paying taxes, duties or fees under the laws administered by the New South Wales Department of Finance; and
- it is of general application and does not relate solely to an individual instrument, etc., or situation.

A Revenue Ruling will replace existing memoranda and other forms of Departmental advice on the subject matter of the Ruling.

In using Revenue Rulings, it should be recognised that they cannot supplant the terms of the law. Statements or declarations by the Chief Commissioner or his officers do not have the effect of an estoppel against the operation of the law.

While Revenue Rulings are compiled with care and are intended to assist in the interpretation of revenue laws in given circumstances, they may be overruled by legislative amendment to the law or by decisions of appellate tribunals. Furthermore, when a Ruling is given in respect of a particular fact situation it will be operative in the circumstances of that fact situation. Revenue Rulings are issue subject to these necessary reservations.

A. D. CLYNE,
Chief Commissioner of Stamp Duties.
1 December 1985

Last Updated: 20-Sep-2001