

Goods and Services Tax (Mode of Payment for Refunds) Regulations 2021

Table of Contents

Enacting Formula

1 Citation and commencement

2 Prescribed mode of payment for refunds

No. S 1002

GOODS AND SERVICES TAX ACT (CHAPTER 117A)

GOODS AND SERVICES TAX (MODE OF PAYMENT FOR REFUNDS) REGULATIONS 2021

In exercise of the powers conferred by section 86(1) of the Goods and Services Tax Act, the Minister for Finance makes the following Regulations:

Citation and commencement

1. These Regulations are the Goods and Services Tax (Mode of Payment for Refunds) Regulations 2021 and come into operation on 3 January 2022.

Prescribed mode of payment for refunds

2.—(1) A refund to a taxable person under the Act (including any refund or payment under section 90 of the Act) is to be made by transferring the funds for the refund to a bank account mentioned in paragraph (2) through any of the following means:

- (a) telegraphic transfer;
- (b) the electronic direct debit mechanism known as GIRO;