

GST SPECIFICATION CLAUSE

CONTRACTS

The University Solicitor, in consultation with Minters, has provided the attached as a standard clause to be inserted in all contracts.

GST

- 1 For the purposes of this Clause the following expressions shall have the following meanings:
 - (a) GST - means any tax imposed on the supply of goods or services which is imposed or assessed under GST Law.
 - (b) GST LAW - means A New Tax System (Goods and Services Tax) Act 1999 (as amended) and all related ancillary legislation which provides for a broad based consumption tax on the supply of Goods and Services which becomes operative in respect of the provisions of this Agreement.
- 2 If this Agreement or any supply under or in respect of this Agreement becomes subject to GST, and if the recipient of the consideration is liable to GST in relation to any supply under this Agreement, the parties agree that the amount payable for any supply under or in respect of this Agreement by any party shall be adjusted by the amount of the GST.
- 3 Each party agrees to do all things, including providing invoices or other documentation in such form and detail that may be necessary to enable or assist the other party/ies to claim or verify any input tax credit, set off, rebate or refund in relation to any GST payable under this Agreement or in respect of any supply under this Agreement.
- 4 As required by any applicable legislation, where identifiable cost savings are realised by virtue of the enactment of the GST LAW, those cost savings will be reflected in the calculations of the consideration under this Agreement