



## Effect of any GST rate increase on ‘Off-the-Plan’ Contracts

*By,*

If you are likely to be considering entering into ‘Off-the-Plan’ Contracts at selling prices which are inclusive of GST and which have been determined on the basis of the current GST rate of 10%, you might consider the insertion of a provision which facilitates a price adjustment equal to any increase in the GST payable by you as a consequence of an increase in the GST rate which may come into force between the Contract Date and Settlement.

While this is not an issue which is usually provided for within ‘Off-the-Plan Contracts’ there is clearly the prospect of a GST rate increase given current discussions between State and Federal government.

**Should you wish to discuss any matters arising out of this article, please contact the author:**

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