

AUSTRALIAN CUSTOMS AND BORDER PROTECTION NOTICE NO. 2013/19

Amended Valuation - Transfer Pricing Policy Practice Statement

Customs and Border Protection has recently published the amended *Valuation - Transfer Pricing Policy Practice Statement* („the Statement‟) to provide the latest policy guidance to industry and relevant stakeholders on the subject matter.

The Statement replaces the existing Practice Statement PS2009/21on the subject.

The Statement incorporates some amendments that seek to further clarify Customs and Border Protection policies on valuation of imported goods that involve transfer pricing arrangements. Inputs from industry and relevant stakeholders were considered in the development of the Statement.

Consistent with the relevant provisions of the WTO Valuation Agreement and the *Customs Act 1901*, the Statement streamlines and clarifies the current valuation policies relating to transfer pricing for the benefit of the trading community. In addition, the Statement provides clarity on technical concepts such as “circumstances surrounding the sale” and related requirements of Customs and Border Protection relevant to transfer pricing Valuation Advice (VA) applicants.

The Statement is intended to accord more flexibility for traders to show that the relationship between the related parties has not influenced the price of the goods sold between such parties. It improves upon and retains many aspects of the current Practice Statement to facilitate a seamless and smooth transition to the new policy.

The Statement is available via the following internet weblink: <http://www.customs.gov.au/practice_statements/border/ind.asp>

Inquiries concerning this notice may be directed to the Trade Facilitation Agreements Section, by email to: [transferpricing@customs.gov.au](mailto:transferpricing@customs.gov.au), or on telephone numbers (02) 6275 6554 or (02) 6122 5565.

(Signed) David Leonard

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