To formally impose the tax introduced by clause 14 of the Taxation Laws Amendment Bill (No. 2) 1986.

Clause 14 of the Taxation Laws Amendment Bill (No. 2) 1986 will create an interest withholding tax liability where the Commissioner is satisfied that a resident and non-resident have dealt with securities in a manner that is not an 'at arm's length' transaction.

Main Provisions

Clause 5 will formally impose the tax.

The amount of tax payable will be equal to the amount avoided.
For further information, if required, contact the Economics and Commerce Group.

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LEGISLATIVE RESEARCH SERVICE

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