


TD 93/61 - Income tax: can a trustee quote the trust tax file number (TFN) to an investment body when an investment of the trust estate is held in the trustee's name?

 This cover sheet is provided for information only. It does not form part of *TD 93/61 - Income tax: can a trustee quote the trust tax file number (TFN) to an investment body when an investment of the trust estate is held in the trustee's name?*

This Determination, to the extent that it is capable of being a 'public ruling' in terms of Part IVA of the *Taxation Administration Act 1953*, is a public ruling for the purposes of that Part. Taxation Ruling TR 92/1 explains when a Determination is a public ruling and how it is binding on the Commissioner. Unless otherwise stated, this Determination applies to years commencing both before and after its date of issue. However, this Determination does not apply to taxpayers to the extent that it conflicts with the terms of a settlement of a dispute agreed to before the date of issue of the Determination (see paragraphs 21 and 22 of Taxation Ruling TR 92/20).

Taxation Determination

Income tax: can a trustee quote the trust tax file number (TFN) to an investment body when an investment of the trust estate is held in the trustee's name?

1. Yes. Section 202DB of the *Income Tax Assessment Act 1936* allows a person making an investment to quote a TFN. If the person making the investment does so in the capacity of a trustee of a trust estate, the trust TFN may be quoted.
2. Subsection 202D(6) clarifies that a person may quote the trust TFN even if there is nothing in the name of the investment indicating that the investment is held by the person in the capacity of a trustee.

Example

John Wong is the trustee of the Wong Family Trust and in his capacity as trustee for the trust invests \$1,000 in a bank account in the name of John Wong. As the investment was made by John Wong in his capacity as trustee (and not simply as an individual in his own right), the TFN of the Wong Family Trust may be quoted.

Note: Guidelines relating to investments held by solicitors are contained in Taxation Ruling IT 2649.

Commissioner of Taxation

1/4/93

FOI INDEX DETAIL: Reference No.

I 1214611

Previously issued as Draft TD 92/D211

Related Determinations:

Related Rulings: IT 2649

Subject Ref: tax file number; trusts; trustees; investment body; investments

Legislative Ref: ITAA 202D(6); ITAA 202DB

Case Ref:

ATO Ref: CWD. Case 52

ISSN 1038 - 8982