

# ***CR 2017/75A1 - Addendum - Income tax: Special Dividend, rebalancing of stapled security structure: 360 Capital Group Limited***

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## Addendum

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### Class Ruling

#### Income tax: Special Dividend, rebalancing of stapled security structure: 360 Capital Group Limited

This Addendum is a public ruling for the purposes of the *Taxation Administration Act 1953*. It amends Class Ruling CR 2017/75 to reflect amendments to the Constitution of 360 Capital Group Limited and revised Dividend declaration and payment dates.

#### **CR 2017/75 is amended as follows:**

##### **1. Paragraph 8**

Insert the following after the third dot point:

- Supplemental Deed made on 29 December 2017 by 360 Capital FM Limited as responsible entity of 360 Capital Investment Trust to amend the Constitution of 360 Capital Investment Trust

##### **2. Paragraph 18**

Omit the paragraph; substitute:

18. On 5 January 2018 the Board of Directors of 360CGL determined to pay a fully franked Special Dividend of \$0.2101 cash per 360CGL share held by Securityholders on 24 January 2018 (Special Dividend Record Date).

##### **3. Paragraph 20**

Omit the paragraph; substitute:

20. The Special Dividend Record Date was 24 January 2018 and the Special Dividend Payment Date was 31 January 2018.

#### 4. Paragraph 21

Omit '27 October 2017'; substitute '29 December 2017'.

#### 5. Paragraph 30

Omit the paragraph; substitute:

30. Therefore, a Securityholder will be a qualified person in relation to the Special Dividend if, from 11 December 2017 until 11 March 2018 inclusive, they continued to hold their 360CGL shares and did not have 'materially diminished risks of loss or opportunities for gain' (as defined under former section 160APHM of the ITAA 1936) in respect of their 360CGL shares for a continuous period of at least 45 days.

#### 6. Paragraphs 75 and 76

Omit the paragraphs; substitute:

75. The eligibility for the Special Dividend was determined on the Special Dividend Record Date of 24 January 2018, being the last day on which acquisition by a person of a 360CGL share entitled the person to receive the Special Dividend as per former section 160APHE of the ITAA 1936. Accordingly, the ex-dividend date of a 360CGL share for the purposes of former subsection 160APHE(1) of the ITAA 1936 is 25 January 2018.

76. The secondary qualification period thus runs from 45 days before and ends on 45 days after the ex-dividend date of 25 January 2017. In practical terms, this means that the secondary qualification period runs from 11 December 2017 to 11 March 2018. However, pursuant to former subsection 160APHO(3) of the ITAA 1936, any days on which a taxpayer has materially diminished risks of loss or opportunities for gain in respect of the 360CGL share is to be excluded. This would mean that the secondary qualification period would be from 11 December 2017 until the date that Securityholders are no longer at risk for the purposes of former Division 1A of Part III of the ITAA 1936.

This Addendum applies on and from 1 July 2017.

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**Commissioner of Taxation**

14 February 2018

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ATO references

NO: 1-DO38XDE

ISSN: 2205-5517

ATOlaw topic: Income tax ~~ Assessable income ~~ Dividend income

~~ Dividend income  
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Income tax ~~ Capital management ~~ Anti avoidance  
rules ~~ Section 177EA  
Income tax ~~ Capital management ~~ Anti avoidance  
rules ~~ Other  
Withholding tax ~~ Dividend ~~ No TFN quoted  
BSL: PGI

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