


TD 93/D281 - Income tax: are division 6B and division 6C unit trusts subject to the company self assessment provisions?

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Draft Taxation Determination

Income tax: are division 6B and division 6C unit trusts subject to the company self assessment provisions?

1. Yes. The definition of 'company' in subsection 221AK(1) of the *Income Tax Assessment Act 1936* includes a trustee of a 'corporate unit trust' and a trustee of a 'public trading trust'.
2. Trusts within the meaning of division 6B or 6C are subject to the company tax arrangements.
3. In these circumstances to fulfil the application of section 161 and the Income Tax Regulations, a trustee should lodge a return of income on a company form.
4. Payment of any income tax liability is required to be made in accordance with the company self assessment system.
5. Distributions of income made by the trustee to unitholders are treated in the same way as dividends paid to shareholders.

Commissioner of Taxation

2/12/93

FOI INDEX DETAIL: Reference No.

Related Determinations:

Related Rulings:

Subject Ref: corporate unit trust, public trading trust, public unit trust, unit trust

Legislative Ref: ITAA Div 6B; ITAA Div 6C; ITAA 161; ITAA 221AK

Case Ref:

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