

# Notice 3

## Payment Summaries - Passbook accounts

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### Pay As You Go (PAYG) Withholding

#### Notice of exemption from requirement to give a payment summary for passbook accounts

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I, Murray Boyd Crowe, Assistant Commissioner of Taxation, pursuant to section 16-180 of Schedule 1 to the *Taxation Administration Act 1953* do hereby exempt entities from the requirement to issue a payment summary under section 16-155 of Schedule 1 to the *Taxation Administration Act 1953*, in respect of a Division 12-E (Payments where TFN or ABN not quoted) or 12-F (Dividend, interest and royalty payments) withholding amount made on a passbook savings account, **unless** specifically requested by the recipient/payee.

Payers are therefore not required to provide passbook savings account holders with a payment summary where they have withheld amounts from payments in accordance with Division 12-E and 12-F, unless specifically requested to do so.

#### **Effective for payment summaries required to be issued for the years ending 30 June 2001 and 30 June 2002**

This exemption applies to payment summaries required to be issued for the 2000/01 and 2001/02 financial years.

Signed at Canberra, this 26<sup>th</sup> day of July 2001.

Murray Crowe  
Assistant Commissioner of Taxation