

Variation 8

Variation - Partnerships

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Pay As You Go (PAYG) Withholding

Variation of rate of withholding

I, Michael Joseph Carmody, Commissioner of Taxation, vary to nil the amount required to be withheld from withholding payments that are:

- covered by section 12-40 of Schedule 1 of the *Taxation Administration Act 1953*; and
- made to an individual partner that is appointed as a director to a company because of their connection with a particular partnership and subject to a further agreement with the partnership, is required to remit all such fees received in relation to the directorship, to that partnership.

I make this variation of the rate of withholding under the power contained in section 15-15, Schedule 1 of the *Taxation Administration Act 1953* to meet the special circumstances of that class of cases.

Effective for payments made after 1 July 2000

This variation is effective for payments made on or after 1 July 2000.

Signed at Canberra, this 28th day of June 2000.

Michael Carmody
Commissioner of Taxation