


TD 93/146A - Addendum - Income tax: should a resident deduct withholding tax from interest payable under a loan from a non-resident if there is no actual payment of the interest?

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Addendum

Taxation Determination

Income tax: should a resident deduct withholding tax from interest payable under a loan from a non-resident if there is no actual payment of the interest?

This Addendum amends Taxation Determination TD 93/146 in relation to the 2000/2001 income year and later years, as follows:

1. After paragraph 1

Insert:

‘For payments made after 30 June 2000, the requirement to withhold tax arises as a result of Subdivision 12-F, Schedule 1 of the *Taxation Administration Act 1953*.’

2. After paragraph 2

Insert:

‘For payments made after 30 June 2000, sections 12-245, 12-250 and 12-255 of Subdivision 12-F, Schedule 1, of the *Taxation Administration Act* require a person to withhold amounts from payments of interest. Subsection 11-5(1) of the same Schedule deems an amount to have been paid when the paying entity applies or deals with the amount in any way on the other’s behalf or as the other directs. This provision expresses the same idea as subsection 221YK(3).’

3. After paragraph 3

Insert:

‘Section references in this determination are to the *Income Tax Assessment Act 1936* unless otherwise specified.’

Taxation Determination

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FOI status: **may be released**

Commissioner of Taxation

18 October 2000

ATO references:

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