

COMMENTS ON DEBT/EQUITY DRAFT OF 1 JUNE 2001

Reference	Comment
25-85	<ul style="list-style-type: none"><li data-bbox="440 353 1310 566">• In subsection (1) the words in square brackets are <i>not</i> required. This is because the interests referred to in section 153-12 are not debt/equity hybrids (if they were, they would be in the table in subsection 153-10(1)). They are therefore unaffected by the debt/equity rules and should not obtain special deductibility treatment.<li data-bbox="440 607 1310 790">• In subsection (4) it is not the 'references' to 100 basis points that may be increased or decreased. Rather, it is the 100 basis points themselves. To clarify this 'references' could be replaced by 'reference' and 'instead a reference to a greater or lesser number of basis points' could replace 'increased or decreased'.

Section 22

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