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**Subject:** Request for ATO Advice | Section 22

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Please find attached an update on where we are at in relation to the second round of negotiations with NZ. Section 22

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*Article 10*

DIVIDENDS

1. Dividends paid by a company which is a resident of a Contracting State, being dividends beneficially owned by a resident of the other Contracting State, may be taxed in that other State.

Sections 33(a)(iii) and 33(b)

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Sections 33(a)(iii) and 33(t)

**9. Notwithstanding paragraph 8, dividends paid by a company which is a resident of Australia for the purposes of Australian tax and which is also a resident of New Zealand for the purposes of New Zealand tax may be taxed in a Contracting State to the extent that the dividends are paid out of profits arising in that State. Where such dividends are beneficially owned by a resident of the other Contracting State, paragraph 2 and 3 of this Article shall apply as if the company paying the dividends were a resident only of the first-mentioned State.]**

10. No relief shall be available under this Article if it is the main purpose or one of the main purposes of any person concerned with an assignment of the dividends, or with the creation or assignment of the shares or other rights in respect of which the dividend is paid, or the establishment, acquisition or maintenance of the company that is the beneficial owner of the dividends and the conduct of its operations, to take advantage of this Article. In any case where a Contracting State intends to apply this paragraph, the competent authority of that State shall consult with the competent authority of the other Contracting State.

*Article 11*

INTEREST

1. Interest arising in a Contracting State and beneficially owned by a resident of the other Contracting State may be taxed in that other State.
2. However, such interest may also be taxed in the Contracting State in which it arises and according to the laws of that State, but the tax so charged shall not exceed 10 per cent of the gross amount of the interest.

Sections 33(a)(iii) and 33(b)

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