

Section 22

Subject: Preliminary ATO advice re: NZ treaty for the second round of negotiation **Section 22**
Importance: High

Treasury colleagues

We return the draft NZ treaty document you forwarded to us on 19 May 08 **Section 22**
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Sections 33(a)(iii) and 33(b)

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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)

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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