

Document 4

From:
Sent: Wednesday, 6 June 2001 2:07
To: @treasury.gov.au
Cc:
Subject: Re: Debt equiy legislation

In response to your e-Mail to me dated 29 May 2001 I have the following comments:

Disclaimer

These comments have been provided as part of the on-going consultation process by the Treasury and the Australian Taxation Office. The comments are my own and are not the views of Arthur Andersen. They should not be attributed to Arthur Andersen in any forum or communication, either public or private, or otherwise.

Section 22

Amendments to Section 25-85

I refer to the amendment proposed in Section 25-85(2). It appears to be intended to ensure that returns made in relation to "debt capital" are generally deductible under Section 8-1. For the avoidance of doubt I suggest it be made clearer that it is accepted that the returns in question relate to the gaining or production of or the carrying on of a business for the purpose of deriving assessable income.

