Legislative Instrument

PAYG Withholding variation for foreign resident capital gains withholding payments – deceased estates and legal personal representatives

I, Steve Vesperman, Deputy Commissioner of Taxation, make this variation under subsection 14-235(5) of Schedule 1 to the *Taxation Administration Act 1953*.

Deputy Commissioner of Taxation

Dated: 15 August 2016

1. **Name of instrument**

This determination is the *PAYG Withholding variation for foreign resident capital gains withholding payments – deceased estates and legal personal representatives*.

1. **Commencement**

This instrument commences on the day after its registration on the Federal Register of Legislative Instruments.

1. **Application**

This instrument applies to payments covered by section 14-200 of Schedule 1 to the *Taxation Administration Act 1953*, where, as a result of the death of an individual:

1. the legal personal representative is taken to have acquired the relevant asset following the death of the individual;
2. a beneficiary obtains ownership of the relevant asset by way of direct transfer from the deceased or by transfer from the legal personal representative of the deceased; or
3. a surviving joint tenant acquires the deceased joint tenant’s interest in the relevant asset.
4. **Determination**

The amount to be paid to the Commissioner in relation to transactions covered by this instrument is varied to nil.

1. **Definitions**

Where individuals own the relevant asset as joint tenants, their percentage interests are as defined in section 108-7 of the *Income Tax Assessment Act* *1997*.

Other terms used in this legislative instrument have the same meaning as defined in the:

**** *Income Tax Assessment Act 1997,* *or*

**** *Taxation Administration Act 1953*