



Australian Government

Australian Taxation Office

Legislative Instrument

Taxation Administration (Remedial Power—Foreign Resident Capital Gains Withholding) Determination 2017

I, Andrew England, Deputy Commissioner, Australian Taxation Office, make this determination under section 370-5 of *Schedule 1 to the Taxation Administration Act 1953*.

Andrew England

Deputy Commissioner Policy, Analysis and Legislation

Australian Taxation Office

Dated: 31/07/2017

1. Name of determination

This determination is the *Taxation Administration (Remedial Power—Foreign Resident Capital Gains Withholding) Determination 2017*.

2. Commencement

Each provision of this determination specified in column 1 of the table commences, or is taken to have commenced, in accordance with column 2 of the table. Any other statement in column 2 has effect according to its terms.

Commencement information		
Column 1	Column 2	Column 3
Provisions	Commencement	Date/Details
1. The whole of this determination	The first day this determination is no longer liable to be disallowed, or to be taken to have been disallowed, under section 42 of the <i>Legislation Act 2003</i> .	

Note: This table relates only to the provisions of this instrument as originally made. It will not be amended to deal with any later amendments of this instrument.

Any information in column 3 of the table is not part of this instrument. Information may be inserted in this column, or information in it may be edited, in any published version of this instrument.

3. Authority

This determination is made under section 370-5 of Schedule 1 to the *Taxation Administration Act 1953*.

4. Modifications

Each modification of the operation of a provision of a taxation law as set out in a Schedule to this determination is determined for the purposes of section 370-5 of Schedule 1 to the *Taxation Administration Act 1953*.

Schedule 1—Modifications

1. Tax credit for recipient of withholding payments involving foreign residents and taxable Australian property

- (1) The operation of:
 - (a) sections 18-15, 18-20 and 18-25 of Schedule 1 to the Taxation Administration Act 1953; and
 - (b) any other provision of a taxation law the operation of which is affected by the operation of any of those sections;is modified in the way set out below.

Modification

- (2) To the extent that an entity's entitlement to a credit referred to in section 18-15, 18-20 or 18-25 in that Schedule is in respect of an amount paid to the Commissioner under Subdivision 14-D in that Schedule, treat the entitlement as arising in the income year in which the transaction causing that application of Subdivision 14-D is recognised for income tax purposes for the entity.
- (3) The modification applies in respect of transactions entered into on or after 1 July 2016.