

Variation 40 -



Legislative Instrument

PAYG WITHHOLDING VARIATION: COMPANY DIRECTORS AND OFFICE HOLDERS

I, Steve Vesperman, Deputy Commissioner of Taxation, make this determination under:

- section 15-15 of Schedule 1 to the *Taxation Administration Act 1953*, and
- section 16-180 of Schedule 1 to the *Taxation Administration Act 1953*.

Steve Vesperman

Deputy Commissioner of Taxation

Dated: 24 February 2016

1. Name of instrument

This determination is the *PAYG Withholding Variation: Company Directors and Office Holders*.

2. Commencement

This instrument commences on 1 April 2016.

3. Repealing of existing instrument

This legislative instrument repeals the following legislative instruments:

- PAYG Withholding Variation: Office Holders – F2006B00295, registered on 10 February 2006.
- PAYG Withholding Variation: Partnerships – F2006B00404, registered on 21 February 2006.

4. Application

This instrument applies to payments by an entity that are covered by section 12-40 or section 12-45 of Schedule 1 to the *Taxation Administration Act 1953* which are made to an individual who is a partner in a partnership, or a director or employee of another entity appointed as:

- a director
- a member of a committee of management of a company, or
- an office holder

who is required to pay those payments to the entity of which they are a partner, director or employee.

5. Amount to be withheld

The amount to be withheld from payments covered by this instrument has been varied to nil.

6. Payment summaries

An entity is exempted from the requirement to issue payment summaries under section 16-155 and 16-160 for payments that are covered by this instrument.