

**Australian Government****Australian Taxation Office**

# Interposed entity election 2004

Form and explanatory notes



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# EXPLANATORY NOTES FOR THE INTERPOSED ENTITY ELECTION 2004

## When to use the Interposed entity election 2004

The trustee(s), company or partners must use the Interposed entity election 2004 to make an interposed entity election in accordance with section 272-85 of Schedule 2F to the *Income Tax Assessment Act 1936* (ITAA 1936) specifying a day in the 2003–04 income year.

## Conditions for making an interposed entity election

To make an interposed entity election specifying a day in the 2003–04 income year, the trust, company or partnership must pass the family control test in section 272-87 of Schedule 2F to ITAA 1936 at the end of that income year (see subsection 272-85(4) of Schedule 2F to ITAA 1936). However, the interposed entity election will only be in force from the later of the specified day or the earliest time (the **election commencement time**) in the 2003–04 income year from which the trust, company or partnership passes the family control test continuously until the end of that income year (see subsection 272-85(6) of Schedule 2F to ITAA 1936).

### ! NOTE

An interposed entity election is irrevocable.

The trustee(s), company or partners may make more than one interposed entity election in accordance with section 272-85 of Schedule 2F to ITAA 1936, provided all the elections are in relation to the family group of the same individual and that individual is specified in each family trust election (see subsection 272-85(7) of Schedule 2F to ITAA 1936). They must complete and lodge a separate *Interposed entity election 2004* for each interposed entity election specifying a day in the 2003–04 income year.

## How to complete the Interposed entity election 2004

Answer items 1 to 9 in the *Interposed entity election 2004*. The trustee(s), company or partners must provide **all** the information required in order for an interposed entity election specifying a day in the 2003–04 income year to be made in accordance with section 272-85 of Schedule 2F to ITAA 1936.

Although it is not an offence not to quote a tax file number (TFN), any TFN required in this form is information which the Commissioner requires within the meaning of subsection 272-85(3) of Schedule 2F to ITAA 1936. If a TFN of a person or entity is required in the *Interposed entity election 2004* and the relevant person or entity does not have a TFN, print **X** in the box provided.

Every trustee of the trust (in the case of a trust), the company public officer (in the case of a company) or every partner of the partnership (in the case of a partnership) must sign and date the *Interposed entity election 2004*. The *Interposed entity election 2004* must be signed prior to the time the 2003–04 tax return for the trust, company or partnership, respectively, is lodged or the *Interposed entity election 2004* is required to be given to the Commissioner. If any trustee or partner is a company, the company public officer must sign for that corporate trustee or partner, respectively.

## When to make and lodge the Interposed entity election 2004

### Where the 2003–04 tax return is required

If the trustee(s), company or partners are required to lodge a 2003–04 tax return, they must include the *Interposed entity election 2004* as part of that tax return for the trust, company or partnership, respectively. Send the completed tax return including the *Interposed entity election 2004* to:

**Australian Taxation Office**  
**PO Box 9990**  
**Penrith NSW 2740**

If the trustee(s), company or partners need more time to lodge the 2003–04 tax return with an *Interposed entity election 2004*, they should write to the Commissioner requesting an extension of time within which to lodge the tax return under section 161 of ITAA 1936, and stating the reason(s) for the delay and the proposed date for lodging the tax return including the *Interposed entity election 2004*.

### Where the 2003–04 tax return is not required

If the trustee(s), company or partners are not required to lodge a 2003–04 tax return, they must give the *Interposed entity election 2004* to the Commissioner no later than two months after the end of the 2003–04 income year for the trust, company or partnership, respectively. Send the completed *Interposed entity election 2004* to:

**Australian Taxation Office**  
**PO Box 9990**  
**Penrith NSW 2740**

If the trustee(s), company or partners are not required to lodge a 2003–04 tax return and they need further time to give the Commissioner the *Interposed entity election 2004*, they should write to the Commissioner before the due date requesting an extension of time under subparagraph 272-85(2)(b)(ii) of ITAA 1936, and stating the reason(s) for the delay and the proposed date for giving the Commissioner the *Interposed entity election 2004*.



- 4 If the interposed entity is a trust or partnership, provide the full name, TFN, current postal address and residency details of every trustee of the trust or partner of the partnership respectively during the period from the election commencement time (see items 5 and 6) until the time the 2003–04 tax return for the trust or partnership respectively is lodged with this form or this form is required to be given to the Commissioner under paragraph 272-85(2)(b) of Schedule 2F to ITAA 1936 (**relevant period**).

Where any trustee or partner is a company, the ACN or ARBN of each such trustee or partner is also required.

Where there were more than two trustees of the trust or partners of the partnership during the relevant period, attach a separate sheet of paper with all the information required for each additional trustee or partner.

TFN of trustee or partner

OR

print **X** in the box if the trustee does not have a TFN

TFN of trustee or partner

OR

print **X** in the box if the trustee does not have a TFN

**If the trustee or partner is an individual**

Title—for example, Mr, Mrs, Ms, Miss

Surname or family name

Given names

**If the trustee or partner is an individual**

Title—for example, Mr, Mrs, Ms, Miss

Surname or family name

Given names

**If the trustee or partner is a company**

Name

ACN/ARBN\* \*Cross out whichever is not applicable.

**If the trustee or partner is a company**

Name

ACN/ARBN\* \*Cross out whichever is not applicable.

**Current postal address of the trustee or partner**

Suburb or town

State  Postcode

Country—if not Australia

**Current postal address of the trustee or partner**

Suburb or town

State  Postcode

Country—if not Australia

At any time during the relevant period was the trustee or partner a non-resident for tax purposes?

☐ Print **Y** for yes or **N** for no.

At any time during the relevant period was the trustee or partner a non-resident for tax purposes?

☐ Print **Y** for yes or **N** for no.

If you printed **Y**, specify the time(s) at which the trustee or partner was a non-resident for tax purposes.

Print **F** in the box if the trustee or partner was a non-resident for tax purposes at all times during the relevant period **OR**

specify the time(s) during the relevant period at which the trustee or partner was a non-resident for tax purposes.

Day  Month  Year  to Day  Month  Year

Where more than one time period is to be specified, attach a separate sheet of paper with details of the additional time periods in relation to the trustee or partner.

Print **F** in the box if the trustee or partner was a non-resident for tax purposes at all times during the relevant period **OR**

specify the time(s) during the relevant period at which the trustee or partner was a non-resident for tax purposes.

Day  Month  Year  to Day  Month  Year

Where more than one time period is to be specified, attach a separate sheet of paper with details of the additional time periods in relation to the trustee or partner.

- 5 The day specified in the 2003–04 income year for the purposes of the interposed entity election. If the 2003–04 income year does not end on 30 June 2004, state the substituted accounting period for that income year.

**Note:** The election has not been made unless a day is specified at this item.

Income year specified

**2004**

Day specified

Day  Month  Year

from

Substituted accounting period

Day  Month  Year

to

Day  Month  Year

6 The election commencement time for the interposed entity election.

Day	Month	Year

**Note:** Only complete this item where the family control test in section 272-87 of Schedule 2F to ITAA 1936 has NOT been satisfied at all times during the 2003–04 income year from the day specified in item 5. In these circumstances, the election commencement time will be the earliest time from which the family control test was passed continuously until the end of the 2003–04 income year. In all other circumstances the election commencement time is the day specified in item 5.

7 Full name, TFN and current postal address (including country—if outside Australia) of the family trust in respect of which the interposed entity election in this form is made.

TFN of the family trust

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OR

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Print **X** in the box if the family trust does not have a TFN.

Full name of the family trust


Current postal address of the family trust

Suburb or town	State	Postcode
Country—if not Australia		

**Note:** If an interposed entity election is made in respect of more than one family trust in accordance with subsection 272-85(7) of Schedule 2F to ITAA 1936 from a day in the 2003–04 income year, a separate *Interposed entity election 2004* must be completed for each election in respect of each family trust.

8 The income year specified in the family trust election for the trust identified in item 7 which specifies the individual identified in item 9 AND the election commencement time for that election. If the family trust's specified income year does not end on 30 June, state the substituted accounting period for that income year.

Income year specified in the family trust election

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Election commencement time for the family trust election

Day	Month	Year

from

Substituted accounting period of the family trust

Day	Month	Year

to

Day	Month	Year

**Note:** The specified income year AND the election commencement time shown here must correspond exactly to the details provided in items 5 and 6 of Section A of the relevant family trust election and/or family trust revocation that has been lodged or given to the Commissioner for the family trust identified in item 7. If no date was specified at item 6 of Section A of the relevant family trust election and/or family trust revocation, leave the election commencement time box at this item blank.

9 Full name, TFN, date of birth and current address of principal place of residence (including country if outside Australia) of the individual (specified individual) whose family group is taken into account in relation to the family trust election for the trust identified in items 7 and 8, and in whose family group the interposed entity is electing to be included.

TFN of the specified individual

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OR

Print **X** in the box if the specified individual does not have a TFN.

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Date of birth of the specified individual

Day	Month	Year

Full name of the specified individual

Title—for example, Mr, Mrs, Ms, Miss

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Surname or family name

--

Given names

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Current address of principal place of residence of the specified individual

Suburb or town	State	Postcode
Country—if not Australia		

**Declaration:**

I/We declare that all the information required has been provided on this form and any attachments to this form, and that the information provided is true and correct in every detail, and that the trustee(s)/company/partners is/are making an interposed entity election specifying a day in the 2003–04 income year, the details of which are set out above, for the purposes of section 272-85 of Schedule 2F to ITAA 1936 and that the trustee(s)/company/partners is/are able to make the election in accordance with that section.

**Full name of the trustee(s)/the company public officer/the partners at the time the 2003–04 tax return is lodged with this form or this form is given to the Commissioner.**

**Note:** If the election is being made for a trust or partnership, the name of the trustee or partner must be written exactly as it appears at item 4.

If an individual
Title—for example, Mr, Mrs, Ms, Miss
Surname or family name
Given names

If an individual
Title—for example, Mr, Mrs, Ms, Miss
Surname or family name
Given names

If the trustee or partner is a company
Name

If the trustee or partner is a company
Name

Signature of the trustee/company public officer/partner or, if the trustee or partner is a company, the signature of the public officer of the corporate trustee/partner

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Signature of the trustee/company public officer/partner or, if the trustee or partner is a company, the signature of the public officer of the corporate trustee/partner

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Date declaration made

Day	Month	Year

Date declaration made

Day	Month	Year

Where there are more than two trustees of the trust or partners of the partnership at the time the 2003–04 tax return is lodged with this form or this form is given to the Commissioner, attach a separate sheet of paper with the above details and signature for each additional trustee or partner.

**See Explanatory notes for the Interposed entity election 2004.**

Hours taken to prepare and complete this form 

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 (See Note 2)

The Tax Office is committed to reducing the costs of complying with taxation obligations.

By completing this item you will help us to monitor these costs as closely as possible.

When completing this item the trust, company or partnership should consider the time, rounded up to the nearest hour spent:

- reading the instructions
- collecting the necessary information to complete this form
- making any necessary calculations and/or
- actually completing this form.

**Notes:**

1. The answer should reflect the time both your business and tax agent spent preparing and completing this form. This includes the time spent by any other person whose assistance was obtained, such as an employee of the business.
2. If this form is lodged with the 2003–04 tax return, the answer should be included in the time box provided in the tax return.