

INTERPOSED ENTITY ELECTION 2003

Form and explanatory notes



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Important notes about the *Interposed entity election 2003*

When to use the *Interposed entity election 2003*

The trustee(s), company or partners must use the *Interposed entity election 2003* 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 2002–03 income year.

Conditions for making an interposed entity election

To make an interposed entity election specifying a day in the 2002–03 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 2002–03 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 made in respect of family trusts which have specified the same individual in their family trust elections (see subsection 272-85(7) of Schedule 2F to ITAA 1936). They must complete and lodge a separate *Interposed entity election 2003* for each interposed entity election specifying a day in the 2002–03 income year.

How to complete the *Interposed entity election 2003*

Answer items 1 to 9 in the *Interposed entity election 2003*. The trustee(s), company or partners must provide **all** the information required in order for an interposed entity election specifying a day in the 2002–03 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 2003* 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 2003*. The *Interposed entity election 2003* must be signed prior to the time the 2002–03 tax return for the trust, company or partnership, respectively, is lodged or the *Interposed entity election 2003* 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 2003*

Where the 2002–03 tax return is required

If the trustee(s), company or partners are required to lodge a 2002–03 tax return, they must include the *Interposed entity election 2003* as part of that tax return for the trust, company or partnership, respectively. Send the completed tax return including the *Interposed entity election 2003* to:

Australian Taxation Office
GPO Box 9990
Box Hill VIC 3128

If the trustee(s), company or partners need more time to lodge the 2002–03 tax return with an *Interposed entity election 2003*, 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 2003*.

Where the 2002–03 tax return is not required

If the trustee(s), company or partners are not required to lodge a 2002–03 tax return, they must give the *Interposed entity election 2003* to the Commissioner no later than two months after the end of the 2002–03 income year for the trust, company or partnership, respectively. Send the completed *Interposed entity election 2003* to:

Australian Taxation Office
GPO Box 9990
Box Hill VIC 3128

If the trustee(s), company or partners are not required to lodge a 2002–03 tax return and they need further time to give the Commissioner the *Interposed entity election 2003*, 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 2003*.

Print neatly in BLOCK LETTERS with a black or blue ballpoint pen only.

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Month	Number of Visitors
January	10
February	20
March	30
April	40
May	50
June	60
July	70
August	80
September	90
October	100
November	90
December	80

This form must contain all the information required on the form in order for an interposed entity election specifying a day in the 2002–03 income year to be made in accordance with section 272-85 of Schedule 2F to the *Income Tax Assessment Act 1936* (ITAA 1936). If there is not enough space on the form to properly answer any item or if an item requires further information to be provided, attach a separate sheet of paper with the additional information on the relevant item.

Interposed entity election specifying a day in the 2002–03 income year

- 1 Full name and current postal address (including country—if outside Australia) of the trust, company or partnership for which the interposed entity election is made (**interposed entity**). In the case of a company, also provide the Australian Company Number (ACN) or Australian Registered Body Number (ARBN).

ACN/ARRN*

*Cross out whichever is not applicable.

Suburb or town

State

Postcode

Country—if not Australia

- 2 If the name and/or the postal address for the trust, company, or partnership identified in item 1 above has changed since its last tax return (if any) was lodged, print it exactly as shown on the last notice of assessment or the last tax return lodged.

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Suburb or town

Country—if not Australia

- 3a** If the interposed entity is a trust, at any time during the period from the election commencement time (see items 5 and 6) until the time the 2002–03 tax return for the trust 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**), was the central management and control of the trust outside Australia?

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

Print **F** in the box if the central management and control of the trust was outside Australia at all times during the relevant period **OR** specify the time(s) during the relevant period at which central management and control of the trust was outside Australia.

from

Day	Month	Year
1	1	2000

to

Day	Month	Year

- 3b** If the interposed entity is a company, at any time during the period from the election commencement time (see items 5 and 6) until the time the 2002–03 tax return for the company 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**), was the company a non-resident for tax purposes?

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

Print **F** in the box if the company 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 company was a non-resident for tax purposes.

from

Day	Month	Year
1	1	2000

tc

Day	Month	Year

- 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 2002–03 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.

(i) TFN of trustee
or partner
OR

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

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

☐

(ii) TFN of trustee
or partner
OR

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

print X in the box if the trustee or partner 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 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 outside 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.

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

☐

Full 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.

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.

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

Current postal address of the trustee or partner

--

--

Suburb or town

--

State

Postcode

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

Country—if outside 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.

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

☐

Full 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 2002–03 income year for the purposes of the interposed entity election. If the 2002–03 income year does not end on 30 June 2003, 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

2003

Day specified

Day	Month	Year

Substituted accounting period

from	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 2002–03 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 2002–03 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	<input type="text"/>	OR	<input type="checkbox"/> Print X in the box if the family trust does not have a TFN.
Full name of the family trust	<input type="text"/>		
Current postal address of the family trust	<input type="text"/>		
	<input type="text"/>		
	<input type="text"/>		
	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 2002–03 income year, a separate *Interposed entity election 2003* 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	Election commencement time for the family trust election	Substituted accounting period of the family trust
<input type="text"/>	Day Month Year	from 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.

Note: Only one individual can be specified.

TFN of the specified individual	<input type="text"/>	OR	<input type="checkbox"/> Print X in the box if the specified individual does not have a TFN.
Date of birth of the specified individual	Day Month Year		
Full name of the specified individual	Title—for example, Mr, Mrs, Ms, Miss		
	<input type="text"/>		
	Surname or family name	Given names	
	<input type="text"/>	<input type="text"/>	
Current address of principal place of residence of the specified individual	<input type="text"/>		
	<input type="text"/>		
	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 2002–03 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 2002–03 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

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

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 2002–03 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 Important notes about the *Interposed entity election 2003*.

Hours taken to prepare and complete this form

The Australian Taxation Office (ATO) is committed to reducing the costs involved in complying with the taxpayer's taxation obligations. By completing this item you will help the ATO 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 relate to 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 in doing this, such as an employee of the business.
2. If this form is required to be lodged with the 2002–03 tax return, the answer should be included in the time box provided in the tax return.