

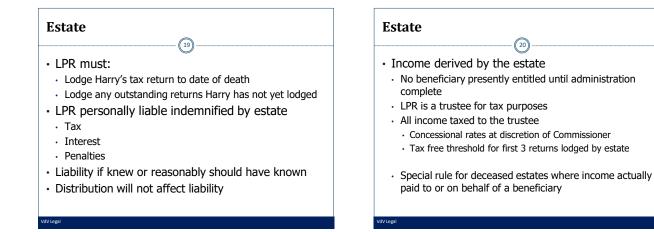


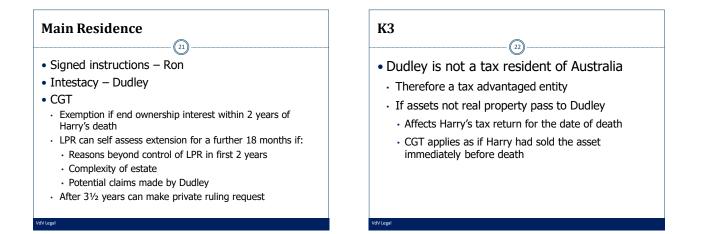
Trust

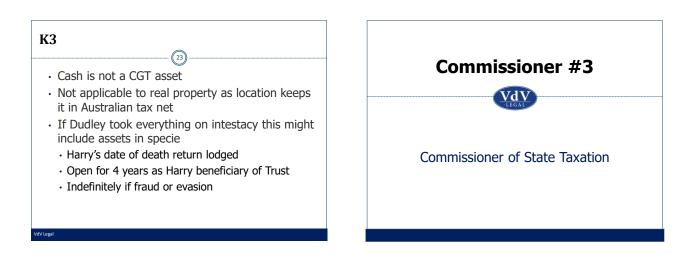


- Lija is required to lodge a tax return atf
 - FTL penalties
 - Currently up to \$1,110.00 per return (discretion)
 - · No penalty if not taxable
 - · Commissioner will not generally pursue if small value
 - · Potential criminal offence
 - · offence of *absolute liability*
 - · intention, knowledge, recklessness, negligence need not be established

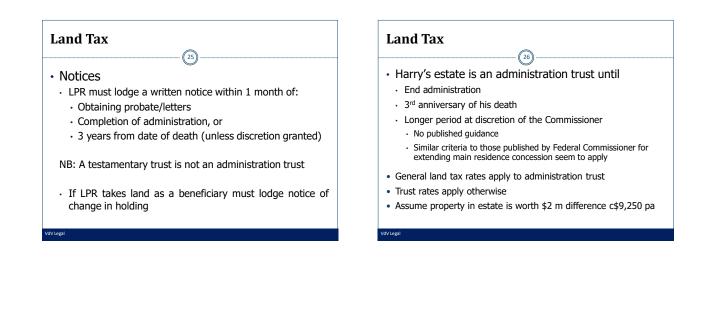
Trust (18) Vesting On vesting – individual persons in the class Only possible taker on vesting is Dudley Somerton Park has to go to Dudley · Sale by trustee or distribution in specie Non resident tax rates Tax paid by Lija as trustee · No CGT discount available to non resident

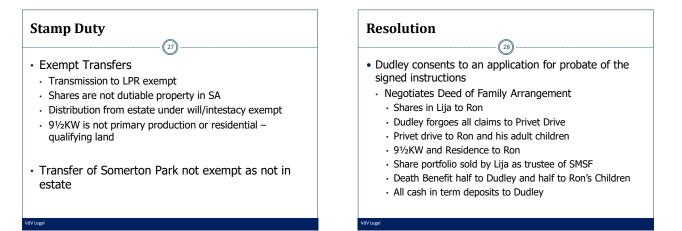






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CGT on Deed of Family Arrangement

(29)

Free of CGT if

- Deed to settle claim
 - Claim needs to be made to LPR
 - No need to institute proceedings
 Issue: conflict with duty to court
- Only consideration is variation or waiver of entitlements under will or intestacy

Stamp Duty on Deed of Family Arrangement

- · Exempt from duty only if
 - · Pursuant to will or intestacy
 - Deed
 - Privet Drive
 - designated to Dudley
 - \cdot goes to Ron and Ron's Children dutiable
 - Residence
 - designated to Ron
 - goes to Ron no stamp duty

