

TREASURER



NO. 44

EMBARGO Budget. Not for release before 7.30 pm AEST, 13 May 1997.

LIMITED PARTNERSHIPS

Financial Implications (\$m)

1997-98	1998-99	1999-00	2000-01
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Explanation

The Government has decided to review the current taxation treatment of limited partnerships to ensure that it remains appropriate and to address any unintended consequences arising from the 1992 decision to treat limited partnerships as public companies for tax purposes. An information paper on these issues will be released by the Australian Taxation Office and the Treasury later this year. The Government reserves the right to take earlier legislative action to prevent tax minimisation or avoidance through the use of limited partnerships.

The above material is a full extract of the description of the measure as contained in *Budget Paper No 2: Budget Measures 1997-98*. This paper explains all outlays and revenue measures, and is available from Australian Government Bookshops or from the Treasury Internet site at <http://www.treasury.gov.au/budget>

CANBERRA
13 May 1997

Contact Officer: Michael Smith (Australian Tax Office)
(tel: (06) 216 1209)