

# Westfield



## Westfield America Trust

ARSN 092 058 449

# DISTRIBUTION STATEMENT

# 2000

## Tax Return Guide

Dear Westfield America Trust Member,

We are pleased to enclose your Distribution Statement for the year ending 30 June 2000 which contains the information you need to complete your 2000 Tax Return. This guide should be used in conjunction with *Tax Pack 2000* and assumes you are an Australian resident, individual taxpayer holding units in the Trust and that you have no other foreign assets or investments from which foreign income arises. If this is not the case, the guide may not apply to you.

Please note that the Trust's year end for taxation purposes is 31 December. Accordingly, the distribution for the six months ending 30 June 2000 to be paid in August 2000 should be included in your 2001 Tax Return.

The information in this Tax Return Guide summarises potential taxation aspects of your investment in Westfield America Trust, based on an assumed set of circumstances which may not necessarily be applicable to you. Accordingly, this information should not be relied upon as taxation advice. If you require further information relating to your personal tax position we recommend that you contact your accountant or taxation adviser.

Thank you for your continued support of Westfield America Trust during the year.

Yours faithfully,  
*WESTFIELD AMERICA MANAGEMENT LIMITED*  
(as Responsible Entity of Westfield America Trust)

Victor P Hoog Antink  
DIRECTOR, FUNDS MANAGEMENT

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# DISTRIBUTION STATEMENT

## ACCOUNT DETAILS

Holder No.

Your Distribution for the Year of Income Ending 30 June 2000 is as follows:

COMPONENTS OF DISTRIBUTION	ASSESSABLE \$	TOTAL \$
<b>Non-Primary Production Income</b>		
<i>Represented by:</i>	Australian Interest Income	
	Other Australian Taxable Income	
<b>SUB TOTAL</b>	<b>a</b>	
<b>Foreign Source Income</b>		
<i>Represented by:</i>	Foreign Dividend Income	<b>b</b>
	Foreign Interest Income	
	Other Foreign Income	<b>c</b>
<b>SUB TOTAL</b>		
<b>Tax Advantaged Component</b>		
<i>Represented by:-</i>	(i) Tax Deferred	
	(ii) Tax Free	
<b>SUB TOTAL</b>		
<b>TOTAL DISTRIBUTION</b>		
Australian Tax Withheld**		
<i>Represented by:-</i>	- TFN Withholding Tax	<b>d</b>
	- Interest Withholding Tax	
	- Income Tax	
<b>Net Distribution for the Year</b>		
<i>Represented by:</i>	Distribution paid 31 August 1999	
	Distribution paid 28 February 2000	
	Total Net Distribution	

## Foreign Tax Credit

**e**

## ASSESSABLE FOREIGN SOURCE INCOME (QUESTION 16 OF YOUR TAX RETURN)

Foreign Dividend Income  
 Foreign Interest Income  
 Other Foreign Income  
 Foreign Tax Credit

**TOTAL ASSESSABLE FOREIGN SOURCE INCOME:**

**f**

### \*\*Australian Withholding Tax

Australian resident Members are subject to Australian withholding tax at the highest marginal rate including Medicare Levy (currently 48.5%) where no tax file number (TFN) or exemption has been recorded.

Non-resident Members may be subject to Australian withholding tax on Australian interest income (at the rate of 10%) and Australian income tax on other Australian income and net capital gains.



## NOTES TO CONSIDER BEFORE COMPLETING YOUR TAX RETURN

### QUESTION 11

Non-primary production income (for the purposes of Question 11) **a** on Page 2, includes Australian Interest Income and Other Australian Taxable Income. This amount should be included at **U** (Question 11) on your Tax Return. If you have incurred any deductible expenses in deriving this income you should include the total of those expenses at **Y** (Question 11).

The amount of TFN withholding tax deducted from your distribution (if any) **d** on Page 2 should be included at **R** (Question 11).

### QUESTION 15

The answers to **I, A & J** in Question 15 of your Tax Return as set out below, assume that you have no other foreign assets or investments from which foreign income arises other than your investment in Westfield America Trust.

Based on this assumption, you should answer: “NO” at **I**, “NO” at **A**, “NO” at **J**.

### QUESTION 16

The answer to **S** in Question 16 of your Tax Return assumes that you have no other foreign assets or investments from which foreign income arises other than your investment in Westfield America Trust. Should this not be the case, please refer to Part F of the instructions for Question 16 on page 22 of the Tax Pack 2000 Supplement.

Based on this assumption, you should answer: “NO” at **S**.

Assessable foreign source income (for the purposes of Question 16) **f** on Page 2, includes the sum of the Foreign Dividend Income amount, the Foreign Interest Income amount, the Other Foreign Income amount and the Foreign Tax Credit amount. This amount should be included at **E** (Question 16).

Follow steps 1-3 at Part C of the instructions to Question 16 on page S21 of the *Tax Pack 2000 Supplement* to calculate the amount of net foreign source income you have derived. The amount of the net foreign source income you calculate should be included at **M** (Question 16) on your Tax Return. For these purposes the Foreign Dividend Income **b** is classified as ‘modified passive income’, the Other Foreign Income **c** is classified as “all other assessable foreign income”. The Foreign Tax Credits (if any) relate solely to Foreign Dividend Income.

As foreign tax has been withheld from the Foreign Dividend Income, you may be entitled to a foreign tax credit to the value of the amount at **d** on Page 2. You should obtain a copy of the booklet “How to Claim a Foreign Tax Credit” from the Australian Taxation Office and follow the steps set out in that booklet. Please note that for foreign tax credit purposes the Foreign Dividend Income and the Foreign Interest Income are classified as ‘passive income.’

Australian resident Members will generally be able to claim a foreign tax credit calculated as the lesser of:

- (a) the amount of US withholding tax paid; **or**
- (b) the Australian tax payable on the Net Foreign Source Income.

The amount of the foreign tax credit you calculate that you are able to claim should be included at **O** (Question 16) on your Tax Return.

## OTHER IMPORTANT INFORMATION FOR AUSTRALIAN RESIDENT UNITHOLDERS

### CAPITAL GAINS TAX

If you have disposed of units during the past financial year, you may have made a capital gain or loss and should obtain a copy of the booklet “Guide to Capital Gains Tax” from the Australian Taxation Office and/or consult your taxation adviser.

The tax deferred component of your distribution will reduce your cost base in the units in calculating any capital gain for capital gain tax purposes. You make a capital gain if the sum of the tax deferred amounts received is more than the cost base of the units at the end of the income year. The booklet “Guide to Capital Gains Tax” which is available from the Australian Taxation Office provides details of the calculations required.