

Taxing Investment Income prescribes a simple, common sense framework for income tax arrangements that leave investment decision-making unaffected.

That framework is used to underpin a simple and practical, yet principle-based, template for the redesign of the lengthy, complex and opaque law that most countries have to tax the income of investments.

Numerous tables and charts show how the practical design template:

- allows variation from politically-demanding features of the 'pure' framework with neutral impact on investment decision-making; and
- accommodates reforms by government that move the taxation of investment income closer to pure design.

Taxing Investment Income will be of particular benefit to analysts in tax offices, treasuries, ministers' offices, accounting firms and business organisations, as well as tax academics and students, grappling with business income taxation issues, like:

- capital gains taxation, negative gearing of rental properties, taxation of infrastructure, management investment schemes, and taxation of financial arrangements like indexed bonds and leasing;
- the taxation of income of trusts and companies and their beneficiaries and shareholders, including participants in off-market share buy-backs; and
- the treatment at home of foreign taxes on offshore income.

Wayne Mayo (BSc, BEc) has authored a number of journal articles on business income taxation. He has had hands-on experience dealing with business income tax issues while in the Australian Treasury during periods of tax reform in the 1980s (managing the Business Tax Policy Branch) and 1990s (coordinating policy development prior to, and during, the Ralph Business Tax Review). He subsequently developed the Kyscope cash flow model to help make digestible the often complex world of investment income taxation.
www.kyscope.com.au

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without affecting worldwide investment decisions

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