

You are cordially invited to attend a Business Links Seminar entitled:

General Anti-Avoidance Rules and Double Tax Agreements: A New Zealand Perspective

A presentation by Professor Craig Elliffe

Often for tax purposes, different countries treat a transaction in ways that are quite inconsistent. Recently, the New Zealand High Court in *Westpac Banking Corporation v Commissioner of Inland Revenue*, considered the tax consequences of a structured finance transaction with cross-border implications, and upheld the “process, known as tax arbitrage” terming it “a settled feature of international financing arrangements.” The phenomenon offers significant potential for tax planning and opportunities for tax avoidance.

The seminar will consider the effectiveness of the general anti-avoidance rule (GAAR) in the New Zealand Income Tax Act in the context of cross-border transactions or arrangements. A vital issue is about the impact of double tax agreements on an international transaction or arrangement when the tax authorities invoke the GAAR.



Craig Elliffe

Professor Craig Elliffe, LLB (Hons), BCom Otago, LLM Camb., holds the Tax Chair in the Department of Commercial Law at The University of Auckland. He entered academia after spending several decades as a tax partner at KPMG and Chapman Tripp. Craig's research areas are international tax, corporate tax and tax avoidance. He is the author of *Dividend Imputation: Practice and Procedure* (Lexis) and numerous articles and other materials on tax.

Wednesday, 24 March 2010 from 5.30 pm to 7.00 pm

**Victoria University of Wellington, Rutherford House,
Lecture Theatre 2, 23 Lambton Quay, Wellington**

**The seminar will be followed by light refreshments on the Ground Floor of Rutherford House
from 7.00 – 8.00 pm.**

This is a free seminar. For catering purposes kindly RSVP (acceptances only)
by Tuesday, 23 March 2010 to vanessa.borg@vuw.ac.nz or telephone 04 463 5550.