

Basic Disclosure Scheme

Each Contracting Entity must be an Australian incorporated company which is registered for the purposes of GST and capitalised to no less than [20%] of the maximum amount payable by the Commonwealth Entity

The Commonwealth Entity is not obliged to pay any amount for any Contracted Supply until each Contracting Entity has provided the Disclosable Detail and the Updateable Detail

Disclosable Detail: in relation to each Disclosable Payment Entity and each Disclosable Supply Entity [name, place of incorporation, any registration number, nature of entity, identity of the controllers of the entity (including their disclosable details), the place of business for the purpose of providing any Contractual Supply]

Updateable Detail: any change in the identity or control of each Disclosable Payment Entity or any Disclosable Supply Entity or any change in any Disclosable Detail occurring after the date [the tender leaves the control of the bidder]

Disclosable Payment Entity: any Entity which receives or is or becomes entitled to any consideration for any Supply made to any Disclosable Supply Entity in relation to a Contracted Supply

Disclosable Supply Entity: any Entity which makes or is to make any direct or indirect Supply to another entity in relation to a Contracted Supply, including any Supply provided directly or indirectly to assist any Entity to make a Contracted Supply

Entity: a corporation, natural person, trustee, beneficiary under any trust (including any potential beneficiary), whether or not in partnership with any other entity

Contracted Supply, each Supply receivable by the Commonwealth Entity

Supply: has the meaning in the GST Legislation, whether or not that supply occurs inside or outside Australia, including any provision of any goods services or any benefit of any intangible or intellectual property and whether or not any arrangement for making the supply are legally enforceable.

Retention Amounts. The Commonwealth Entity must withhold 15% of each amount it is obliged to pay to any Contracting Entity from the amount payable. The Commonwealth Entity must forward that amount to the ATO as a non-final withholding tax to the Contracting Entity's Account.

Withholding taxes:

Land sales: 12.5%

Dividends: 15%

Interest: 10%

Royalties: 5-10%

Entertainers: 32.5-45%

Sports stars: 32.5 -45%