



[Home](#) / [General](#) / [Trusts](#) / [In detail](#) / [Closely held trusts](#) / Rules for closely held trusts

Rules for closely held trusts

Overview

Two special sets of rules apply to closely held trusts - the trustee beneficiary (TB) reporting rules and the tax file number (TFN) withholding rules. However the circumstances when they apply are different.

This information will help you work out quickly:

- whether your trust is one to which either or both sets of rules applies (Part A)
- which beneficiaries the rules apply to (if they apply to your trust) (Part B).

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Our commitment to you

We are committed to providing you with accurate, consistent and clear information to help you understand your rights and entitlements and meet your obligations.

If you follow our information and it turns out to be incorrect, or it is misleading and you make a mistake as a result, we will take that into account when determining what action, if any, we should take.

Some of the information on this website applies to a specific financial year. This is clearly marked. Make sure you have the information for the right year before making decisions based on that information.

If you feel that our information does not fully cover your circumstances, or you are unsure how it applies to you, contact us or seek professional advice.

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