



## High Court Decision - Bamford

*The High Court today (30 March 2010) handed down its much anticipated decision in Commissioner of Taxation v Bamford [2010] HCA 10.*

In a short joint judgment, the five members of the High Court upheld the earlier decision of the Full Federal Court on all grounds of appeal.

Thus, the High Court has upheld the proportionate approach to trust distributions. It also upheld that the expression “the income of the trust estate” where used in s97(1) has a meaning imposed by the general law of trusts while the expression “net income of the trust estate” in s97(1) has a meaning given by s95(1), broadly the total assessable income.

Should you have any questions or would like further advice, please contact:

Michael Norbury | Partner

T: +61 3 9242 4727

E: michael.norbury@madgwicks.com.au

- ▶ For information on Madgwicks' Taxation & Revenue Group, please click [here](#)
- ▶ For information on Michael Norbury, Partner, please click [here](#)