

SCHEDULES

SCHEDULE 4

AVOIDANCE INVOLVING PROFIT FRAGMENTATION ARRANGEMENTS

Treatment of a person who is a member of a partnership

- 10 (1) This paragraph applies where a person is a member of a partnership.
- (2) Any references in this Schedule to the expenses, income, profits or losses of, or to the adjustment of the expenses, income, profits or losses of, the person includes a reference to the person's share of the expenses, income, profits or losses of, or adjustment of the expenses, income, profits or losses of, the partnership.
- (3) For this purpose "the person's share" of an amount is determined by apportioning the amount between the members of the partnership on a just and reasonable basis.