

## NEWSFLASH AUSTRIA

### Taxation

#### Changes in the Attribution of Austrian Income Distributions after 1 July 2023

5 April 2024

Following a change in the Tax Amendment Act 2023 which included some changes on the entitlement calculation for withholding tax reclaims, the related maintenance decree 2024 has now also been officially published.

In particular, the new regime brings about another change in the attribution of dividend income. The new law states the following:

The attribution of income requires beneficial ownership of the underlying shares at the end of the record date. The record date is the first trading day after the day on which the units are first traded without entitlement to payment. Beneficial ownership is deemed to exist from the date on which the units are actually delivered.

The above will apply for all income distributions with a record date equal or later than the 1 July 2023. For income distributions prior to this date the relevant date for determining the entitlement for WHT reclaims continues to be the day before the AGM of the paying company.

**Impact on investors:** New regulation as to whom dividend payments are to be attributed for income tax purposes and related entitlement to file a WHT reclaim. UCBA will continue to follow up with the Austrian tax authority and will provide further details on the new reclaim process as soon as possible when available.

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