



Notice of Withdrawal

Taxation Ruling

Income tax: business income of minors

Taxation Ruling IT 2489 is withdrawn with effect from today.

1. IT 2489 expresses the Commissioner's view on the implications of two decisions of the Administrative Appeals Tribunal (AAT). Those decisions concerned whether minors were carrying on business for the purposes of section 102AE of the *Income Tax Assessment Act 1936* (ITAA 1936).
2. IT 2489 states that the decision in each case was open to the AAT and consistent with the Commissioner's practice.
3. As IT 2489 merely reiterates the decisions reached by the AAT, it is withdrawn. Further guidance on the application of the rules in Division 6AA of Part III of the ITAA 1936 and what constitutes 'excepted assessable income' under section 102AE is available on www.ato.gov.au

Commissioner of Taxation

29 March 2017

ATO references

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