



Notice of Withdrawal

Draft Taxation Determination

Income tax: are lease payments allowable as a deduction under subsection 51(1) of the *Income Tax Assessment Act 1936* where a previously owned asset is traded-in on the newly leased asset?

Draft Taxation Determination TD 93/D94 is withdrawn with effect from today.

1. The draft Taxation Determination deals with deductibility of lease payments under former subsection 51(1) of the *Income Tax Assessment Act 1936* where the previously owned asset is traded-in on the newly leased asset.
2. The contents of the draft Taxation Determination have been incorporated into draft Taxation Ruling TR 95/D28, which was finalised by Taxation Ruling TR 98/15 on 30 September 1998.

Commissioner of Taxation

7 August 2013

ATO references

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ATOlaw topic: Income Tax ~~ Deductions ~~ other business and professional expenses