Notice of Withdrawal

Property development: If a property developer borrows money to purchase trading stock, under what section of the *Income Tax Assessment Act 1936* is the cost of borrowing that money an allowable deduction?

Draft Taxation Determination TD 94/D107 is withdrawn with effect from today.

The topic is not considered to be a high priority and does not justify a public ruling.

Commissioner of Taxation

30 August 1995

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