



Notice of Withdrawal

Draft Taxation Determination

Income tax: can section 177EA of the *Income Tax Assessment Act 1936* apply to the issue of 'dollar value' convertible notes of the type described in this Taxation Determination?

Draft Taxation Determination TD 2007/D16 is withdrawn with effect from today.

1. Draft Taxation Determination TD 2007/D16 considered the potential application of section 177EA of the *Income Tax Assessment Act 1936* to a particular type of convertible note that has certain features, including a 'dollar value' conversion mechanism (that are explained in the draft Determination).
2. TD 2007/D16 is being replaced by TR 2008/D8. To the extent that our views in TD 2007/D16 still apply, they have been incorporated into TR 2008/D8 which issued today.

Commissioner of Taxation
17 December 2008

ATO references

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ATOlaw topic: Income Tax ~~ Entity specific matters ~~ franking of dividends - company matters
Income Tax ~~ Tax integrity measures ~~ debt and equity interests