



CR 2008/91 - Income tax: provision of security camera systems to Queensland taxi service licence holders

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Class Ruling

Income tax: provision of security camera systems to Queensland taxi service licence holders

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① This publication provides you with the following level of protection:

This publication (excluding appendixes) is a public ruling for the purposes of the *Taxation Administration Act 1953*.

A public ruling is an expression of the Commissioner's opinion about the way in which a relevant provision applies, or would apply, to entities generally or to a class of entities in relation to a particular scheme or a class of schemes.

If you rely on this ruling, the Commissioner must apply the law to you in the way set out in the ruling (unless the Commissioner is satisfied that the ruling is incorrect and disadvantages you, in which case the law may be applied to you in a way that is more favourable for you – provided the Commissioner is not prevented from doing so by a time limit imposed by the law). You will be protected from having to pay any underpaid tax, penalty or interest in respect of the matters covered by this ruling if it turns out that it does not correctly state how the relevant provision applies to you.

What this Ruling is about

1. This Ruling sets out the Commissioner's opinion on the way in which the relevant provision(s) identified below apply to the defined class of entities, who take part in the scheme to which this Ruling relates.

Relevant provision(s)

2. The relevant provisions dealt with in this Ruling are:

- section 21 of the *Income Tax Assessment Act 1936* (ITAA 1936);
- section 6-5 of the *Income Tax Assessment Act 1997* (ITAA 1997);
- section 15-10 of the ITAA 1997;
- Division 40 of the ITAA 1997; and
- subsection 104-155(1) of the ITAA 1997.

All legislative references in this Ruling are to the ITAA 1997 unless otherwise indicated.

Class of entities

3. The class of entities to which this Ruling applies is holders of Queensland taxi service licences who are given the taxi security camera system prescribed by the Queensland Government after the Ministerial Statement of 6 October 2004. In this Ruling, a person belonging to this class of entities is referred to as a 'Licence Holder'.

Qualifications

4. The Commissioner makes this Ruling based on the precise arrangement identified in this Ruling.

5. The class of entities defined in this Ruling may rely on its contents provided the scheme actually carried out is carried out in accordance with the scheme described in paragraphs 9 to 24 of this Ruling.

6. If the scheme actually carried out is materially different from the scheme that is described in this Ruling, then:

- this Ruling has no binding effect on the Commissioner because the scheme entered into is not the scheme on which the Commissioner has ruled; and
- this Ruling may be withdrawn or modified.

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Date of effect

8. This Ruling applies from 9 September 2005 to 30 June 2012. The Ruling continues to apply after 30 June 2012 to all entities within the specified class who entered into the specified scheme during the term of the Ruling. However, this Ruling will not apply to taxpayers to the extent that it conflicts with the terms of a settlement of a dispute agreed to before the date of issue of this Ruling (see paragraphs 75 and 76 of Taxation Ruling TR 2006/10).

Scheme

9. The following description of the scheme is based on information provided by the applicant. The following documents, or relevant parts of them form part of and are to be read with the description:

- application for Class Ruling from the Taxi Council of Queensland Inc dated 9 August 2005;
- sample letter from Queensland Transport to eligible Licence Holders;
- copies of various ministerial statements about the operation of the scheme obtained from the Queensland Government website www.transport.qld.gov.au;¹
- The 'Information Bulletin – Guidelines for the Installation and Use of Security Cameras in QLD Taxis' (2007) obtained from the Queensland Government website www.transport.qld.gov.au;
- written statement from Queensland Transport (the relevant Queensland Government Department), dated 2 September 2008, providing information about the provision of the taxi security camera systems to licence holders and confirming the market value of the taxi security camera systems;
- written statements from the Taxi Council of Queensland dated 8 September 2008 and 25 September 2008 about the working of the scheme and the intentions of the stakeholders in that process; and
- Subordinate Legislation 2005 no. 329 made under the *State Penalties Enforcement Act 1999* (QLD); the *Transport Operations (Passenger Transport) Act 1994* (QLD); and the *Transport Operations (Road Use Management) Act 1995* (QLD) – The Transport Operations (Passenger Transport) Regulation 2005.

Note: certain information has been provided on a commercial-in-confidence basis and will not be disclosed or released under Freedom of Information legislation.

¹ Premier – 6 October 2004 and 8 March 2005; Joint Statements – Premier and Minister for Transport & Main Roads – 28 December 2006 and 4 June 2007'; Minister for Transport & Main Roads only – 9 September 2005

10. On 6 October 2004, the Queensland Government announced a scheme to fund the supply and installation of security cameras in taxis in the 12 major urban areas in Queensland to improve driver and passenger safety.² On 27 April 2007, the scheme was expanded to include all 20 taxi service contract areas. The areas are Bribie Island, Brisbane, Bundaberg, Cairns, Gladstone, the Gold Coast, Gympie, Hervey Bay, Innisfail, Ipswich, Mackay, Maryborough, Mount Isa, Redcliffe, Rockhampton, the Sunshine Coast, Toowoomba, Townsville, Warwick and Yeppoon. The scheme was funded by the Queensland Government issuing 40 extra taxi service licences in 2005 and budget appropriations amounting to at least \$1.45 million.

11. The taxi industry in Queensland is regulated by a licensing system with a licence for each taxi.

12. A Licence Holder may utilise their licence under one of the following four methods:

- the Licence Holder operates and drives his or her own taxi;
- the Licence Holder bails the taxi to a driver;
- the Licence Holder has a management agreement with an operator who supplies various services such as vehicle maintenance, bailment to drivers and so on, with the owner receiving a share of the taxi's takings less the fixed fee paid to the operator, or
- the Licence Holder leases the taxi service licence and security camera system to an operator in return for a fixed fee. The operator may in turn own or lease the taxi and may drive the taxi or bail the taxi to a driver.

13. Under the scheme announced on 6 October 2004, the Licence Holder is the designated recipient of the taxi camera security system and becomes the owner of the taxi security camera system once it is installed irrespective of the manner in which they utilise their taxi service licence.

14. It is a central feature of the scheme that the taxi security camera system is provided to the Licence Holder on the undertaking that the Licence Holder will provide a fully operational taxi security camera system to all users of the taxi associated with their licence. This arrangement is confirmed and enforced by associated legislation and taxi licence condition changes.

15. Licence Holders outside the stipulated areas can apply to have a taxi security camera system installed and if successful the taxi security camera system will be provided on the same basis and conditions as in the stipulated areas.

² See Queensland Ministerial Statement 6 October 2004 *QLD Govt \$8m Plan for Security Cameras To Keep Cabbies Safe*

16. The relevant legislation,³ imposes a series of obligations on all parties involved in the provision of taxi services in the areas where the scheme applies.

17. The Licence Holder in the stipulated taxi service area must ensure that the taxi operated under the licence is fitted with an approved taxi security camera system (subsection 82(1) of the Transport Operations (Passenger Transport) Regulations 2005).

18. Once the taxi security camera system is installed, the Licence Holder (whether in a stipulated taxi service area or not) must ensure that the taxi security camera system is fully operational at the time the taxi is made available to the operator of the taxi service which uses the taxi (subsection 82(2) of the Transport Operations (Passenger Transport) Regulations 2005).

19. The operator of a taxi service must ensure that, if a taxi used to provide the service is fitted with an approved taxi security camera system, it is fully operational, (section 83 of the Transport Operations (Passenger Transport) Regulations 2005).

20. The driver of a taxi fitted with an approved taxi security camera system must not drive the taxi while the taxi is available for hire unless the system is fully operational, (section 84 of the Transport Operations (Passenger Transport) Regulations 2005).

21. Taxi licence conditions are being progressively amended from 13 April 2007 so that the current legislative and administrative arrangements arising from the scheme are reflected in the taxi licence conditions of the Licence Holders.

22. The cost to the government for the supply and installation of a taxi security camera system to a taxi is:

[1] \$2,612 for conventional taxi

[2] \$2,788 for a maxi taxi with rear facing seats; and

[3] \$2,612 for a maxi taxi with all forward facing seats.

These costs were determined through a competitive tender process and are GST inclusive.

23. The contracted supplier of the taxi security camera system has provided confirmation that the market value of the taxi security camera system is equal to the installed cost of the system.

24. The cost to the industry is the ongoing maintenance, operation and replacement of the taxi security camera system (if necessary) to ensure that the Licence Holder can provide a fully operational taxi

³ Introduced by Subordinate Legislation 2005 no. 329 made under the *State Penalties Enforcement Act 1999* (QLD); the *Transport Operations (Passenger Transport) Act 1994* (QLD); and the *Transport Operations (Road Use Management) Act 1995* (QLD) – The Transport Operations (Passenger Transport) Regulation 2005

security camera system to all users of the taxi associated with their license.

Ruling

Income according to ordinary concepts

25. The receipt of the taxi security camera system by a Licence Holder is a receipt of a capital nature (and not income according to ordinary concepts) irrespective of the manner in which they use the licence. Consequently, there is no amount included in the Licence Holder's assessable income under section 6-5.

Section 15-10 – Bounty or subsidy

26. Where a Licence Holder is carrying on a business, the receipt of the taxi security camera system is a subsidy received in relation to carrying on a business. The amount is included in the Licence Holder's assessable income under section 15-10 in the year that taxi security camera system is received and is equal to the installed cost of the taxi security camera system as specified in paragraph 22 of this Ruling.

27. Where a Licence Holder is not carrying on a business, the receipt of the taxi security camera system is not a bounty or subsidy received in relation to carrying on a business. Accordingly, no amount is included in the Licence Holder's assessable income under section 15-10 in respect of the taxi security camera system.

Capital gains tax

28. CGT event H2 happens as a result of the provision and installation of the taxi security camera system (subsection 104-155(1)).

Division 40 – Capital allowances

29. The taxi camera security system is a depreciating asset pursuant to section 40-30. The Licence Holder, as the holder of the depreciating asset, is entitled to deduct an amount equal to the decline in value of the taxi security camera system based on its cost.

30. The first element of cost of the taxi security camera system is equal to the installed cost of the taxi security camera system as specified in paragraph 22 of this Ruling.

17 December 2008

Appendix 1 – Explanation

① *This Appendix is provided as information to help you understand how the Commissioner's view has been reached. It does not form part of the binding public ruling.*

Income according to ordinary concepts

31. Under subsection 6-5(1), a payment or other benefit received by a taxpayer is included in assessable income if it is income according to ordinary concepts. Income according to ordinary concepts is not defined in the income tax legislation. However, principles to determine whether a receipt is income according to ordinary concepts have been developed by case law. Accordingly, in determining whether a receipt is income according to ordinary concepts, it is necessary to apply the relevant principles developed by case law to the facts of the particular case.

32. In *Scott v. Federal Commissioner of Taxation* (1966) 117 CLR 514 Windeyer J stated:

Whether or not a particular receipt is income depends upon its quality in the hands of the recipient.

33. In *GP International Pipecoaters Pty Ltd v. Federal Commissioner of Taxation* (1990) 170 CLR 124; 90 ATC 4413; (1990) 21 ATR 1 the High Court stated at CLR 138, ATR 7; ATC 4420:

To determine whether a receipt is of an income or a capital nature, various factors may be relevant. Sometimes, the character of receipts will be revealed most clearly by their periodicity, regularity or recurrence, sometimes, by the character of a right or thing disposed of in exchange for the receipt, sometimes by the scope of the transaction, venture or business in or by reason of which money is received and by the recipient's purpose in engaging in the transaction, venture or business

34. The receipt of the taxi security camera system is a once-off receipt. While this is a factor in reaching a conclusion that the receipt is capital in nature, it is not necessarily a determinative factor.⁴ In *GP International Pipecoaters Pty Ltd v. Federal Commissioner of Taxation* (1990) 170 CLR 124 at 142, the Full High Court accepted the proposition that a gift or subsidy to replenish or augment the recipient's capital is capital in nature (and not income under ordinary concepts) because in such a case, the receipt is not a product or incident of the recipient's income producing activity. The taxi security camera system is received from the Queensland Government to augment the Licence Holder's capital and is not a product or incident of the Licence Holder's income producing activity.

35. It is a receipt of a capital nature and is not included in assessable income under subsection 6-5(1).

⁴ *MIM Holdings Ltd v. Federal Commissioner of Taxation* 97 ATC 4420; (1997) 36 ATR 108 and Taxation Ruling TR 2006/3.

Section 15-10 - Bounty or subsidy

36. Section 15-10 includes in assessable income a bounty or subsidy that is received in relation to carrying on a business and that is otherwise not assessable as ordinary income. The basic tests contained in section 15-10 are that an amount is assessable income if it is:

- a bounty or subsidy;
- received in relation to carrying on a business; and
- not assessable as ordinary income under section 6-5.

37. The terms 'bounty' and 'subsidy' are not defined in income tax legislation. The word 'subsidy', as noted by Windeyer J in *Placer Development Ltd v. Commonwealth of Australia*,⁵ derives from the Latin 'subsidium' meaning 'an aid or help'. The Macquarie Dictionary⁶, defines subsidy as including 'a grant or contribution of money'. The ordinary meaning adopted by case law is aid provided by the Crown (government) to foster or further some undertaking or industry.

38. Section 15-10 does not require that a bounty or subsidy be an amount of money. Accordingly, a taxi security camera system that is given to a Licence Holder under the scheme by the Queensland Government is a subsidy.

39. A subsidy will be 'in relation to' carrying on a business when there is a real connection between the subsidy and the business. The term 'in relation to' includes within its scope subsidies that have a direct or indirect connection to the business. As stated by Hill J in the *First Provincial Building Society v. Federal Commissioner of Taxation* (1995) 56 FCR 320; 95 ATC 4145; (1995) 30 ATR 207 (*First Provincial*) when considering the former paragraph 26(g) of the ITAA 1936:

The words 'in relation to' are words of wide import. They are capable of referring to any relationship between two subject matters in the present case the receipt of the bounty or subsidy, on the one hand, and the carrying on of the business, on the other.....the degree of connection will be 'a matter of judgment on the facts of each case'... What is necessary, at the least, in the present context, is that there be a real connection... the relationship need not be direct, it may also be indirect.

40. The expression 'carrying on of the business' looks to the activities of the business which are directed towards the gaining or producing of assessable income rather than merely to the business itself. In *First Provincial*, the Full Federal Court held that although the receipt lacked the necessary connection with the taxpayer's business activities to constitute ordinary income, it was received in relation to the carrying on of the taxpayer's business because the payment assisted the taxpayer to continue to carry on the taxpayer's business activities as a building society. In the case of a Licence Holder that is carrying on a business, the taxi security camera system is received in

⁵ (1939) 121 CLR 353.

⁶ Macquarie Dictionary 2001, rev. 3rd edn

relation to the carrying on of a business because the receipt assists the Licence Holder to continue to carry on their business activity.

41. Accordingly, where a Licence Holder is carrying on a business, the requirements of section 15-10 are satisfied and the receipt of the taxi security camera system is a subsidy that is included in the Licence Holder's assessable income under section 15-10.

42. Where a bounty or subsidy is provided in a non-cash form, section 21 of the ITAA 1936 deems that the 'money value' of the bounty or subsidy is given or paid to the recipient.⁷ As the subsidy received is a taxi security camera system and not an amount of money, section 21 of the ITAA 1936 deems that the money value of the taxi security camera system is paid or given to the Licence Holder. As a general rule, the Tax Office will accept a fair market value of the non-cash benefit embodying a subsidy as the 'money value' of the subsidy.⁸ In the interest of good administration, and in order to reduce compliance costs, the Tax Office will accept the amounts specified in paragraph 22 of this Ruling as the fair market value, and thus, money value of the bounty or subsidy that is included in the Licence Holder's assessable income under section 15-10 of the ITAA 1997.

43. Where a Licence Holder is not carrying on a business, the receipt of the taxi security camera system is not a bounty or subsidy received in relation to carrying on a business and no amount is included in the Licence Holder's assessable income under section 15-10 in respect of the taxi security camera system.

Capital gains tax

44. Under subsection 102-25(3)(b), CGT event H2 may happen if no other CGT event happens to a particular transaction or situation.

45. CGT event H2 happens if 'an act, transaction or event' occurs in relation to a CGT asset and the act, transaction or event does not result in an adjustment being made to the cost base or reduced cost base of the asset (subsection 104-155(1)).

46. Under section 108-5, the taxi service licence is a CGT asset owned by the Licence Holder.

47. CGT event H2 happens on the receipt and installation of the taxi security camera system as this is an act, transaction or event in relation to the taxi service licence that does not result in an adjustment being made to the cost base of the taxi service licence.

⁷ See paragraphs 125-126 of TR 2006/3. Section 21 of the ITAA 1936 provides that 'where, upon any transaction, any consideration is paid or given otherwise than in cash, the money value of that consideration shall, for the purposes of this Act, be deemed to have been paid or given. Subsection 21(2) of the ITAA 1936 states that 'this section has effect subject to section 21A'. However, as the subsidy received is not income according to ordinary concepts, section 21A of the ITAA 1936 is not applicable and thus, not considered in this Ruling.

⁸ See paragraph 126 of TR 2006/3

48. The Licence Holder will make a capital gain if the capital proceeds from CGT event H2 are more than the incidental costs incurred in relation to the event. The Licence Holder will make a capital loss if the capital proceeds from the event are less than the incidental costs.

49. Under subsection 116-20(2), the capital proceeds from CGT event H2 will be the money and the market value of any property that the Licence Holder receives or is entitled to receive because of the act, transaction or event. In this particular case, the capital proceeds are the market value of the taxi security camera system as at the time of the event.

50. Under section 118-20, a capital gain that a Licence Holder makes from a CGT event is reduced if the capital gain includes an amount that is also included in their assessable income under a non-CGT provision. The effect of the provision is to reduce the capital gain by the amount that is also assessable under the non-CGT provision.

51. Accordingly, where the receipt of the taxi security camera system is included as a subsidy in the Licence Holder's assessable income under section 15-10, the Licence Holder can reduce the capital gain made from CGT event H2 by the amount assessable under section 15-10.

52. Under subsection 115-25(3), the capital gain made by the Licence Holder as a result of CGT event H2 happening is not a discount capital gain.

Deduction for decline in value

53. Subsection 40-25(1) allows a taxpayer to deduct an amount for the decline in value of a depreciating asset that they hold for any time during the year. The deduction is reduced, under subsection 40-25(2), in respect of any use of the asset by the holder for a purpose other than a taxable purpose.

54. The taxi security camera system is a depreciating asset within the meaning of the definition in section 40-30. Section 40-40 specifies who holds a depreciating asset for the purposes of Division 40. A Licence Holder, as the owner of the taxi security camera system, is the holder of the depreciating asset under item 10 of the table in section 40-40.

55. In each of the four scenarios outlined in the Scheme (at paragraph 12 of this Ruling), a Licence Holder uses the taxi security camera system wholly for a taxable purpose. Accordingly, a Licence Holder is entitled to deduct an amount equal to the decline in value of the taxi security camera system under section 40-25.

56. Deductions under section 40-25 are worked out by reference to cost which has the meaning given in Subdivision 40-C.

Section 40-175 provides that the cost of a depreciating asset consists of two elements. The first element of cost is worked out as at the time when the asset starts to be held (section 40-180) while the second element is worked out after that time (section 40-190).

57. The first element of cost is, in certain circumstances, an amount specified in the table in subsection 40-180(2). Otherwise it is the amount taken to have been paid under section 40-185. No item in the table in subsection 40-180(2) applies to the Licence Holder's circumstances. Therefore, the cost will be the amount that is taken to have been paid to hold the taxi security camera system under section 40-185.

58. Under subsection 40-185(1), the amount a taxpayer is taken to have paid to hold a depreciating asset is the greater of:

- the sum of the amounts that would have been included in the taxpayer's assessable income because they started to hold the asset; or
- the sum of the applicable amounts set out in the table in paragraph 40-185(1)(b) (such as amounts paid, liabilities incurred or the market value of any non-cash benefits provided).

59. Where a Licence Holder is carrying on a business, an amount will be included in the Licence Holder's assessable income under section 15-10 (as per paragraph 26 of this Ruling) because the Licence Holder started to hold the taxi security camera system. The amount under paragraph 40-185(1)(a) will therefore be the relevant amount specified in paragraph 22 of this Ruling.

60. Where a Licence Holder is not carrying on a business no amount is included in the Licence Holder's assessable income because the Licence Holder started to hold the taxi security camera system.

61. Although a Licence Holder may make a capital gain because of CGT event H2, the capital gain is not itself assessable income. Rather, the capital gain is used, in the first of many steps, to work out if there is a net capital gain under section 102-5 or a net capital loss under section 102-10 and it is only the net capital gain that is included in assessable income.

62. Therefore, even if a capital gain does arise because the taxpayer started to hold a depreciating asset, and ultimately an amount of net capital gain is included in the Licence Holder's assessable income, such an amount is included in assessable income as a result of working out the net capital gain and not because the Licence Holder started to hold the depreciating asset.

63. Accordingly, there is no applicable amount for the purposes of paragraph 40-185(1)(a) and the amount the Licence Holder is taken to

have paid to hold the taxi security camera system will be the sum of the applicable amounts set out in the table in paragraph 40-185(1)(b).

64. Item 5 of the table in paragraph 40-185(1)(b) applies if you incur or increase a liability to provide a non-cash benefit in relation to holding a depreciating asset and the applicable amount is the market value of the non-cash benefit or the increase when you incurred or increased the liability.

65. Item 5 of the table in paragraph 40-185(1)(b) applies to all licence holders in this case as they have incurred a liability to provide a non-cash benefit (the undertaking to provide a fully operational taxi security camera system to all users of the taxi associated with their licence)⁹ in relation to holding the taxi security camera system. No other item applies in this case.

66. The amount specified in item 5 of the table in paragraph 40-185(1)(b) is the market value of the non-cash benefit or the increase when you incurred or increased the liability. The approach adopted in Goods and Services Tax Ruling GSTR 2001/6 provides assistance in determining what the market value of the non cash benefit is. In paragraph 19 of GSTR 2001/6 the view is expressed that where parties are dealing at arm's length, the goods, services or other things exchanged are usually of equal GST inclusive market value. Consistent with that principle, we accept that, the price paid for the taxi security camera system is a fair indicator of the market value of the non cash benefit to be provided and can be used for the cost of the asset under item 5 in the table in paragraph 40-185(1)(b). Accordingly, it is considered that the applicable amount set out in item 5 of the table in paragraph 40-185(1)(b) is equal to the installed cost of the taxi security camera system as specified in paragraph 22 of this Ruling.

67. As a result the amount under paragraph 40-185(1)(a) for licence holders carrying on a business is the same as that for all licence holders under item 5 in the table in paragraph 40-185(1)(b). Accordingly the first element of cost of the taxi security camera system for all licence holders is the relevant amount specified in paragraph 22 of this Ruling.

⁹ Confirmed in documents cited in paragraph 9 of this Ruling.

Appendix 2 – Detailed contents list

68. The following is a detailed contents list for this ruling:

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References

Previous draft:

Not previously issued as a draft

Related Rulings/Determinations:

GSTR 2001/6; TR 2006/3;
TR 2006/10

Subject references:

- assessable income
- bounty
- business
- depreciating assets
- grant
- ordinary income
- statutory income
- subsidy

Legislative references:

- ITAA 1936
- ITAA 1936 21
- ITAA 1936 21(2)
- ITAA 1936 21A
- ITAA 1936 26(g)
- ITAA 1997
- ITAA 1997 6-5
- ITAA 1997 6-5(1)
- ITAA 1997 15-10
- ITAA 1997 Div 40
- ITAA 1997 Subdiv 40-C
- ITAA 1997 40-175
- ITAA 1997 40-180
- ITAA 1997 40-180(2)
- ITAA 1997 40-185
- ITAA 1997 40-185(1)
- ITAA 1997 40-185(1)(a)
- ITAA 1997 40-185(1)(b)
- ITAA 1997 40-190
- ITAA 1997 40-25
- ITAA 1997 40-25(1)
- ITAA 1997 40-25(2)
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- ITAA 1997 102-10
- ITAA 1997 102-5
- ITAA 1997 104-155(1)
- ITAA 1997 108-5
- ITAA 1997 115-25(3)

- ITAA 1997 116-20(2)
- ITAA 1997 118-20
- TAA 1953
- Copyright Act 1968
- Transport Operations (Passenger Transport) Regulation 2005 (QLD) 82(1)
- Transport Operations (Passenger Transport) Regulation 2005 (QLD) 82(2)
- Transport Operations (Passenger Transport) Regulation 2005 (QLD) 83
- Transport Operations (Passenger Transport) Regulation 2005 (QLD) 84
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- Transport Operations (Passenger Transport) Act 1994 (QLD)
- Transport Operations(Road Use Management) Act 1995 (QLD)

Case references:

- Scott v. Federal Commissioner of Taxation (1966) 117 CLR 514
- GP International Pipecoaters Pty Ltd v. Federal Commissioner of Taxation (1990) 170 CLR 124; 90 ATC 4413; (1990) 21 ATR 1
- MIM Holdings Ltd v. Federal Commissioner of Taxation 97 ATC 4420; (1997) 36 ATR 108
- Placer Development Ltd v. Commonwealth of Australia (1969) 121 CLR 353
- First Provincial Building Society v. Federal Commissioner of Taxation (1995) 56 FCR 320; 95 ATC 4145; 30 ATR 207

Other references:

- Macquarie Dictionary 2001 revised 3rd edition

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