TR 2013/D7 - Income tax: apportionment of expenses incurred by a superannuation entity only partly in gaining its assessable income

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Draft Taxation Ruling

Income tax: apportionment of expenses incurred by a superannuation entity only partly in gaining its assessable income

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What this Ruling is about

1. This Ruling considers apportionment, for the purposes of section 8-1 of the *Income Tax Assessment Act 1997* (ITAA 1997), of a loss or outgoing incurred by a superannuation entity partly in gaining or producing its assessable income and partly in gaining or producing non-assessable income.

2. This Ruling also considers the potential effect of subsection 295-95(1) of the ITAA 1997 on such an apportionment.

3. This Ruling does not, however, consider whether any other provisions of the Income Tax Acts may affect such an apportionment or whether a section 8-1 deduction will ultimately be allowable in respect of a loss or outgoing incurred by a superannuation entity. For example, the Ruling does not consider whether any of the exclusions in subsection 8-1(2) will apply to a particular loss or outgoing or whether section 8-10 may apply such that a deduction is available under some other (more appropriate) provision, rather than under section 8-1

4. In this Ruling, unless otherwise stated, all legislative references are to the ITAA 1997 and so far as an expression is given a meaning in the ITAA 1997, the expression has that meaning when used in this Ruling.

Interpretation

5. In this Ruling:

- **assessable contributions** means superannuation contributions that are included in the assessable income of the superannuation entity receiving those contributions
- **exempt current pension income** means the ordinary or statutory income of a complying superannuation fund that is exempt from income tax under section 295-385 or section 295-390
- a reference to an **expense** is a reference to a loss or outgoing
- **Income Tax Acts** means the ITAA 1997 and the *Income Tax Assessment Act 1936* (ITAA 1936)
- **non-assessable contributions** means superannuation contributions that are not included in the assessable income of the superannuation entity receiving those contributions
- a reference to an amount that is **non-assessable income** is a reference to an amount that section 6-15 provides is not assessable income
- **personal contributions** means superannuation contributions made by a person to provide superannuation benefits for themselves
- **public offer superannuation fund** has the meaning given by section 18 of the *Superannuation Industry (Supervision) Act 1993* (SISA)
- **superannuation entity** means an entity to which Division 295 applies, as set out in section 295-5.

Class of entities

6. This Ruling applies to superannuation entities.

Ruling

7. An expense incurred by a superannuation entity in gaining or producing non-assessable income only is not deductible under section 8-1.

8. Subject also to any of the exclusions in subsection 8-1(2) applying, an expense incurred by a superannuation entity partly in gaining or producing its assessable income and partly in gaining or producing non-assessable income is deductible under section 8-1 only to the extent to which it is incurred in gaining or producing the superannuation entity's assessable income.

9. The correct method for apportioning, for the purposes of section 8-1, an expense incurred by a superannuation entity partly in gaining or producing its assessable income and partly in gaining or producing non-assessable income depends on the particular circumstances of the case.

10. If there is a single outlay incurred in respect of a thing or service of which a distinct and severable part is devoted to gaining or producing the superannuation entity's assessable income and a distinct and severable part to gaining or producing non-assessable income, the expense should, if possible, be apportioned according to those parts. Such an expense is called a 'distinct and severable expense' in this Ruling.

11. On the other hand, if there is a single outlay incurred in respect of a thing or service that serves both of those objects indifferently, the expense must be apportioned on a basis which gives, in the circumstances, a fair and reasonable assessment of the extent to which it relates to gaining or producing the superannuation entity's assessable income. Such an expense is called an 'indifferent expense' in this Ruling. It is not possible to prescribe or sanction any single or standard method for apportioning indifferent expenses.

12. If an expense incurred by a superannuation entity to which subsection 295-95(1) applies is incurred to an extent in obtaining contributions made to that entity, that expense is to be regarded, for the purposes of section 8-1 (and for other deduction provisions of the Income Tax Acts), as incurred to that extent in gaining or producing that entity's assessable income. This is the case whether or not the full amount of those contributions is included in the superannuation entity's assessable income.

13. A roll-over superannuation benefit (other than an amount transferred from one superannuation interest in a superannuation plan to another superannuation interest in the same plan) is, for the purposes of subsection 295-95(1), a contribution made to the complying superannuation plan to which that benefit is paid.

Example 1 – apportionment of distinct and severable expense

14. The trustee of a complying superannuation fund has appointed a custodian in respect of some of the assets of the fund consistently with section 123 of the SISA (applying to superannuation entities other than self-managed superannuation funds). The fund incurs the custodian's fee of $2,000 in relation to the custodial functions charged in respect of specific assets.

15. The fund can ascertain that $1,500 of the fee is for custodial functions in respect of segregated current pension assets producing exempt income and $500 relates to other assets producing assessable income.

16. The fund should, for the purposes of section 8-1, apportion the fee according to those distinct and severable parts – that is, as $500 incurred in gaining or producing assessable income and as $1,500 incurred in gaining or producing non-assessable income.

Example 2 – apportionment of indifferent expense

17. A self managed superannuation fund has two members, one of whom has not retired and is still contributing to the fund and the other is retired and is receiving a pension and has no other interest in the fund. In the income year, the fund derived $190,000 income from its investments. $100,000 of this income is exempt current pension income under section 295-385. The remainder of the income ($90,000) is assessable income of the fund.

18. In addition, in the income year, the fund received $10,000 in assessable contributions made for the first member.

19. The fund pays for advice concerning the making of some resolutions by the trustees of the fund about the on-going maintenance of the fund. In the particular income year, the fund incurs an expense of $200 in respect of the advice. That expense is an indifferent expense.

20. The trustees of the fund employ the 'income ratio method' to make an assessment of the extent to which the $200 expense relates to gaining or producing the fund's assessable income, as follows:

$$\$200 \times \frac{\$100,000}{\$200,000}$$

21. The resulting apportionment of the $200, as $100 (50%) incurred in gaining or producing the fund's assessable income, is, in the circumstances, a fair and reasonable assessment of the extent to which the advice expense relates to gaining or producing the fund's assessable income.

Example 3 –apportionment of indifferent expenses

22. A public offer superannuation fund that is a complying superannuation fund receives or derives the following amounts in an income year:

Assessable contributions	$39.5 million
Non-assessable personal contributions	$0.5 million
Assessable investment income	$40 million

Exempt current pension income	$20 million
Total	$100 million

23. The fund pays wages to staff dedicated to providing a telephone enquiry service to members and prospective members. The total of those expenses in the income year is $2 million.

24. There is no distinct or severable part of those wages expenses that is devoted to either gaining or producing the fund's assessable income (including the obtaining of contributions) or gaining or producing the fund's non-assessable income. Those wages expenses serve both of those objects indifferently. They are an indifferent expense.

25. The fund employs the 'income ratio method' to make an assessment of the extent to which the $2 million wages expenses relate to gaining or producing the fund's assessable income, as follows:

$$\$2 \text{ million} \quad x \quad \frac{\$80 \text{ million}}{\$100 \text{ million}}$$

26. The fund includes the $500,000 of non-assessable contributions in the 'assessable income for the income year' numerator in the formula (as well as in the 'total income for the income year' denominator). This is on the basis that, given the nature of the telephone enquiry service the relevant staff provides, the wages expenses for those staff are incurred by the fund to an extent in obtaining contributions made to the fund, and so it is in line with the operation of subsection 295-95(1) to include the amount of non-assessable contributions received by the fund in the income year in the formula's numerator.

27. The resulting apportionment of the $2 million, as $1.6 million (80%) incurred in gaining or producing the fund's assessable income, is, in the circumstances, a fair and reasonable assessment of the extent to which the relevant wages expenses relate to gaining or producing the fund's assessable income.

Example 4 – apportionment of indifferent expense

28. During an income year, a complying superannuation fund that is not a self managed superannuation fund receives or derives the following amounts:

Assessable contributions	$7 million
Roll-over superannuation benefits not included in the fund's assessable income	$1 million
Non-assessable personal	$5 million

contributions	
Assessable investment income	$47 million
Exempt current pension income	$30 million
Total	$90 million

29. The roll-over superannuation benefits received by the fund are in respect of three new members of the fund who rolled over their existing benefits from other complying superannuation funds early in the income year.

30. The fund engages the services of an administrator company. The administrator processes contributions (including roll-over superannuation benefits) and also manages benefit payments from the fund on behalf of the trustee of the fund.

31. The administrator charges the fund a set fee of $300,000 for the income year for its services (service fee). In this case, there is no distinct or severable part of those services that is devoted to either gaining or producing the fund's assessable income (including the obtaining of contributions) or gaining or producing the fund's non-assessable income. That expense serves both of those objects indifferently. It is an indifferent expense.

32. The fund employs the 'income ratio method' to make an assessment of the extent to which the $300,000 service fee expense relates to gaining or producing the fund's assessable income, as follows:

$$\$300{,}000 \times \frac{\$60 \text{ million}}{\$90 \text{ million}}$$

33. The fund includes the $1 million of roll-over superannuation benefits it received from other complying superannuation funds, as well as the other $5 million in non-assessable personal contributions, in the 'assessable income for the income year' numerator in the formula (as well as in the 'total income for the income year' denominator). This is on the basis that, given the administrator's services include processing contributions (including roll-over superannuation benefits received from other funds), the service fee expense is incurred to an extent in obtaining contributions made to the fund (including roll-over superannuation benefits received from other funds). Therefore, it is in line with the operation of subsection 295-95(1) to include the amount of non-assessable personal contributions received and the roll-over superannuation benefits received from other funds in the formula's numerator.

34. The resulting apportionment of the $300,000, as $200,000 (66⅔%) incurred in gaining or producing the fund's assessable income, is, in the circumstances, a fair and reasonable assessment of the extent to which the relevant service fee expense relates to gaining or producing the fund's assessable income.

Example 5 – apportionment of indifferent expenses

35. Following on from example 3, in the next income year, that fund is involved in a merger with another complying superannuation fund. It received or derived the following amounts in that next income year:

Assessable contributions	$40.4 million
Non-assessable personal contributions	$0.6 million
Assessable investment income	$42 million
Exempt current pension income	$22 million
Total	$105 million

36. In addition, as a result of the merger the fund received $395 million in roll-over superannuation benefits from the other complying superannuation fund during this income year, giving it a total amount received or derived of $500 million in that income year. The number of members of the fund doubled as a result of the merger.

37. The fund's wages expenses for its telephone enquiry service staff increased only relatively marginally by $100,000 to $2.1 million as the merger took place towards the end of the relevant income year.

38. In this example, should the fund employ the 'income ratio method' again and include the amount of roll-over superannuation benefits received as a result of the merger in the ratio, this would result in an apportionment of the $2.1 million relevant wages expenses as $2,007,600, or 95.6% (as compared to 80% in the previous year), incurred in gaining or producing the fund's assessable income, in circumstances where the nature of the activities undertaken by the telephone enquiry service staff during the relevant income year has not changed to any significant extent from the previous year.

39. The addition of the significant and extraordinary influx of roll-over superannuation benefits received by the fund as a result of the merger into the ratio would skew the result to such an extent that it would not be a fair and reasonable assessment of the extent to which the relevant wages expenses relate to gaining or producing the fund's assessable income.

40. However, if the roll-over superannuation benefits received by the fund from the merging fund during the relevant income year were excluded from the numerator and denominator, use of the income ratio method (as modified) would, in the circumstances in this example, yield a fair and reasonable assessment of the extent to

which the relevant wages expenses relate to gaining or producing the fund's assessable income. That is:

$$\$2.1 \text{ million} \quad x \quad \frac{\$83 \text{ million}}{\$105 \text{ million}}$$

would result in an apportionment of the $2.1 million relevant wages expenses as $1,660,000 (approximately 79%) incurred in gaining or producing the fund's assessable income.

41. Alternatively, the fund may choose another method of apportionment that gives a fair and reasonable assessment in the circumstances of the extent to which those expenses relate to gaining or producing the superannuation entity's assessable income.

Date of effect

42. When the final Ruling is issued, it is proposed to apply to expenses incurred from the first day in the first income year of the superannuation entity that commences on or after 1 July 2014. That is, for superannuation entities other than those with substituted accounting periods, the date of effect will be 1 July 2014.

43. To the extent that it applies to apportionment of expenses, it is proposed that Taxation Ruling TR 93/17 *Income tax: income tax deductions available to superannuation funds* will cease to have effect for a superannuation entity from the date of effect of the final Ruling.

Commissioner of Taxation
4 December 2013

Appendix 1 – Explanation

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.

Section 8-1 General deduction provision

44. Prima facie, an expense incurred by a superannuation entity is deductible under subsection 8-1(1) to the extent that:

- it is incurred in gaining or producing the superannuation entity's assessable income; or
- it is necessarily incurred in carrying on a business for the purpose of gaining or producing the superannuation entity's assessable income.

45. However, subsection 8-1(2) qualifies subsection 8-1(1) so that a superannuation entity cannot deduct an expense under section 8-1 to the extent that:

- it is an expense of capital, or of a capital nature; or
- it is an expense of a private or domestic nature; or
- it is incurred in relation to gaining or producing the superannuation entity's exempt income or the superannuation entity's non-assessable non-exempt (NANE) income, or
- a provision of the Income Tax Acts prevents the superannuation entity from deducting the amount.

46. Pursuant to section 8-5 a superannuation entity can also deduct from its assessable income an amount that a provision of the Income Tax Acts outside Division 8 allows it to deduct, subject to provisions that prevent or limit the deduction of the amount.

47. Pursuant to section 8-10 if two or more provisions of the Income Tax Acts allow a superannuation entity deductions in respect of the same amount, then the superannuation entity can deduct only under the most appropriate provision.

Section 295-95 Deductions related to contributions

48. The entities to which subsection 295-95(1) applies are:

(a) complying superannuation funds,

(b) non-complying superannuation funds that are Australian superannuation funds,

(c) complying approved deposit funds,

(d) non-complying approved deposit funds, and

(e) RSA providers.

49. Subsection 295-95(1) modifies the application of the deduction provisions in 'this Act' for contributions made to an entity to which it applies. The phrase 'this Act'[1] includes the ITAA 1997.

50. Subsection 295-95(1) provides that provisions of this Act about deducting amounts apply to entities to which the subsection applies as if all contributions made to them were included in their assessable income.

51. Its purpose is to ensure that the receipt of non-assessable contributions does not reduce the extent to which an entity to which subsection 295-95(1) applies can deduct an expense incurred in obtaining contributions[2] (including a single contribution that has both an assessable and non-assessable portion).

52. The term 'contribution' is not defined in the ITAA 1997. It has its ordinary meaning, having regard to the context and purpose of the provision in which it appears.

53. Among other things, Taxation Ruling TR 2010/1 *Income* tax*: superannuation contributions* sets out the Commissioner's view on the ordinary meaning of the word 'contribution' in so far as it is used in relation to a superannuation fund, approved deposit fund or retirement savings account in the ITAA 1997. Paragraph 4 of the Ruling relevantly provides:

> In the superannuation context, a 'contribution' is anything of value that increases the capital of a superannuation fund provided by a person whose purpose is to benefit one or more particular members of the fund or all of the members in general.

54. That Ruling goes on to conclude at paragraph 17 that a roll-over superannuation benefit (other than an amount transferred from one superannuation interest in a superannuation plan to another superannuation interest in the same plan) is a 'contribution' as 'it increases the capital of the fund in the same way as any other transfer of funds or assets and is made to obtain superannuation benefits for a particular individual'.

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[1] In this context the term 'this Act' is a reference to the ITAA 1997 (see section 1-1) and is further defined in subsection 995-1(1) to include the ITAA 1936, Schedule 1 to the *Tax Administration Act 1953* (TAA 1953), and Part IVC of the TAA 1953 so far as that Part relates to the ITAA 1997, the ITAA 1936 or Schedule 1 to the TAA 1953.

[2] See note 1 to subsection 295-95(1) and paragraphs 3.40 and 3.85 of the Explanatory Memorandum to the Tax Laws Amendment (Simplified Superannuation) Bill 2006.

55. There is nothing in subsection 295-95(1), or the Explanatory Memorandum to the Tax Laws Amendment (Simplified Superannuation) Bill 2006 which introduced that provision, that suggests the word 'contribution' is intended to be given a contrary or a more limited meaning in this context, or that it is meant to exclude a roll-over superannuation benefit. Hence, a rollover superannuation benefit (other than an amount transferred from one superannuation interest in a superannuation plan to another superannuation interest in the same plan) is, for the purposes of subsection 295-95(1), a contribution made to the complying superannuation plan to which that benefit is paid.

Apportionment of expenses

56. The High Court in *Ronpibon Tin NL* v. *FC of T*[3] (*Ronpibon Tin*) explained the relevance of apportionment of expenses to deductibility under the predecessor of section 8-1 (former subsection 51(1) of the ITAA 1936) as follows:

> Instead of imposing a condition that the expenditure shall wholly and exclusively be for the production of assessable income the present s. 51 (1) adopts a principle that will allow of the dissection and even apportionment of losses and outgoings. It does this by providing for the deduction of losses and outgoings to the extent to which they are incurred in gaining or producing the assessable income.

57. In *Ronpibon Tin*, the High Court considered what part of management and administrative expenses were incurred by the taxpayer in gaining or producing its assessable income in circumstances where the taxpayer derived both assessable income and exempt income.

58. The High Court held that in determining the extent to which a taxpayer's expenditure is incurred in gaining or producing its assessable income, 'separate and distinct items of expenditure should be dealt with specifically'[4]. The High Court identified certain items of expenditure incurred by the taxpayer that were 'wholly incapable of reference to the gaining of assessable income'[5] and concluded that these items were not allowable.

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[3] (1949) 78 CLR 47 at 55; [1949] HCA 15 at paragraph 9.
[4] (1949) 78 CLR 47 at 58; [1949] HCA 15 at paragraph 16.
[5] (1949) 78 CLR 47 at 59; [1949] HCA 15 at paragraph 17.

59. The High Court then considered those items of expenditure that were partly attributable to the gaining of the taxpayer's assessable income and partly attributable to some other end or activity. In a joint decision, the High Court noted that:

> … there are at least two kinds of items of expenditure that require apportionment. One kind consists in undivided items of expenditure in respect of things or services of which distinct and severable parts are devoted to gaining or producing assessable income and distinct and severable parts to some other cause. In such cases it may be possible to divide the expenditure in accordance with the applications which have been made of the things or services. The other kind of apportionable item consists in those involving a single outlay or charge which serves both objects indifferently. … With the latter kind there must be some fair and reasonable assessment of the extent of the relation of the outlay to assessable income. It is an indiscriminate sum apportionable, but hardly capable of arithmetical or ratable division because it is common to both objects.[6]

60. In *Ronpibon Tin*, the High Court provided directors' fees as an example of an indifferent expense in that case.

61. Later in its judgment the High Court described the fair and reasonable assessment of the extent of the indifferent expense to the taxpayer's assessable income as requiring the Court to 'make an apportionment which the facts of the particular case may seem to make just'.

62. Similarly, in *Adelaide Racing Club Inc.* v. *FC of T*[7], Owen J said:

> Where a taxpayer receives income part of which is assessable and part is not, he must dissect the expenditure and, to the best of his ability, estimate how much of it relates to the production of assessable income and how much to the production of non-assessable income. … The Commissioner made what he regarded as a just apportionment of the Club's expenditure, allocating against assessable and non-assessable income respectively the proportions of that expenditure that seemed right and I am not satisfied that the course he followed was wrong...

[6] (1949) 78 CLR 47at 59; [1949] HCA 15 at paragraph 18.
[7] (1964) 114 CLR 517 at 526; (1964) 13 ATD 361 at 366.

63. In a number of cases courts and tribunals have found it appropriate to apportion the indifferent expenses under consideration by reference to the ratio of assessable income to total income. For example, in K16[8] – a case concerning a credit union that derived both assessable income and exempt income in a year, and the apportionment of expenses that served the object of gaining total income – Dr G W Beck stated[9]:

> The Commissioner seems to have based his apportioning calculation on the procedure endorsed by *Owen* J. in *Adelaide Racing Club Incorporated* v. *F.C. of T.* (1965) 114 C.L.R. at pp. 525-6. In that case certain expenditure was clearly identified as 'having been incurred exclusively in the production of assessable income' (i.e. it was 'direct') and the balance was not identifiable as exclusively incurred for that purpose, although it contributed to the earning of assessable income. The part of this latter amount that was a sec. 51 deduction was calculated:
>
> $$\frac{\text{Gross income other than exempt income}}{\text{Total receipts from all sources}} \times \text{Apportionable expenditure}$$
>
> This method of apportionment appears to me appropriate for a bulk of indirect expenses.

64. An income ratio method used in a number of examples in this ruling to apportion, for the purposes of section 8-1, an indifferent expense incurred by a superannuation entity partly in gaining or producing its assessable income and partly in gaining or producing non-assessable income, is as follows:

$$\text{Indifferent expense} \times \frac{\text{Assessable income}}{\text{Total income}}$$

where **Assessable income** means the superannuation entity's assessable income for the income year in which it incurred the indifferent expense and **Total income** means the total of the superannuation entity's assessable income and non-assessable income for the income year in which it incurred the indifferent expense.

65. If non-assessable contributions are made in a particular income year to an entity to which subsection 295-95(1) applies, and the entity uses the income ratio method described above to apportion, for the purposes of section 8-1, an indifferent expense that is incurred to an extent in obtaining contributions made to that entity, it is generally reasonable to expect as a result of the application of subsection 295-95(1) that the portion of the indifferent expense assessed to be related to gaining or producing the entity's assessable income will be greater than what it would have been had the entity not obtained those non-assessable contributions.

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[8] 78 ATC 154.
[9] 78 ATC 154 at 161.

66. Accordingly, in those circumstances the amount of the non-assessable contributions may be included in both the numerator as part of 'Assessable income' and denominator as part of 'Total income' for the purposes of apportioning such an indifferent expense. Examples 3 and 4 in the Ruling section show applications of this concept.

67. It is not possible, however, to prescribe or sanction any single or standard method for apportioning indifferent expenses. There may be more than one basis for apportionment of a particular indifferent expense. However, any apportionment method used must be one that gives, in the circumstances, a fair and reasonable assessment of the extent to which the particular indifferent expense is incurred in gaining or producing the superannuation entity's assessable income including, in the case of superannuation entities to which subsection 295-95(1) applies, the extent to which the expense is incurred in obtaining contributions (whether assessable or not) made to the entity. No method can be used indiscriminately.

68. For example, in case K16, quoted in paragraph 63, the Board of Review decided that a different method of apportionment (to the income ratio method) was fair and reasonable in respect of certain interest expenses in the circumstances of that case despite that 'no direct cost in terms of interest paid can be established in relation to any particular income derived'.[10] The Board of Review found that the income ratio method of apportionment was not a method 'such as the particular facts may seem to make just'[11] in the case of the interest expenses because the alternative method adopted allowed the taxpayer 'to calculate with precision the cost in terms of interest paid in respect of the average of funds applied to such investment ends during the year of income'[12] resulting in a larger deduction in respect of interest costs.

69. Example 5 in the Ruling section is another example where use of the income ratio method (without modification) would not give, in the circumstances, a fair and reasonable assessment of the extent to which the particular indifferent expense is incurred in gaining or producing the superannuation entity's assessable income.

[10] 78 ATC 154 at 157.
[11] 78 ATC 154 at 157.
[12] 78 ATC 154 at 157.

Appendix 2 – Your comments

70. You are invited to comment on this draft Ruling, including the proposed date of effect. Please forward your comments to the contact officer by the due date.

71. A compendium of comments is prepared for the consideration of the relevant Rulings Panel or relevant tax officers. An edited version (names and identifying information removed) of the compendium of comments will also be prepared to:

- provide responses to persons providing comments; and
- be published on the ATO website at www.ato.gov.au.

Please advise if you do not want your comments included in the edited version of the compendium.

72. This draft Ruling is part of work being undertaken by the ATO to update and replace Taxation Ruling TR 93/17 *Income tax: income tax deductions available to superannuation funds*. A further draft Ruling on the topic of the deductibility of expenses incurred by a superannuation entity in complying with superannuation laws is scheduled to be issued for comments on 12 March 2014.

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Appendix 3 – Detailed contents list

73. 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:

TR 2006/10; TR 2010/1

Previous Rulings/Determinations:

TR 93/17

Subject references:

- apportionment
- general deductions
- superannuation contributions

Legislative references:

- ITAA 1997
- ITAA 1997 1-1
- ITAA 1997 6-15
- ITAA 1997 Div 8
- ITAA 1997 8-1
- ITAA 1997 8-1(1)
- ITAA 1997 8-1(2)
- ITAA 1997 8-5
- ITAA 1997 8-10
- ITAA 1997 Div 295
- ITAA 1997 295-5
- ITAA 1997 295-95
- ITAA 1997 295-95(1)
- ITAA 1997 295-385
- ITAA 1997 295-390
- ITAA 1997 995-1(1)
- ITAA 1936
- TAA 1953
- TAA 1953 Sch 1
- TAA 1953 Pt IVC
- SISA
- SISA 18
- SISA 123

Case references:

- Adelaide Racing Club Inc. v. Federal Commissioner of Taxation (1964) 114 CLR. 517; (1964) 13 ATD 361
- K16 78 ATC 154
- Ronpibon Tin NL & Tongkah Compound NL v. Federal Commissioner of Taxation (1949) 78 CLR 47; [1949] HCA 15

Other references:

- Explanatory Memorandum to the Tax Laws Amendment (Simplified Superannuation) Bill 2006

ATO references

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