Notice of Withdrawal

Draft Taxation Ruling

Income tax: composite items and identifying the depreciating asset for the purposes of working out capital allowances

Draft Taxation Ruling TR 2017/D1 is withdrawn with effect from today.

1. TR 2017/D1, which issued on 18 January 2017, explains the Commissioner's preliminary views on:

- how to determine whether a composite item is itself a depreciating asset or whether its components are separate depreciating assets for the purposes of Division 40 of the *Income Tax Assessment Act 1997* (capital allowances), and
- whether an 'interest in an underlying asset' for the purposes of section 40-35 of the *Income Tax Assessment Act 1997* requires an entity to have an interest in all parts of a depreciating asset, or whether an interest in any part of the asset is enough.

2. TR 2017/D1 has been replaced by draft Taxation Ruling TR 2023/D2 *Income tax: composite items - identifying the relevant depreciating asset for capital allowances*, which issued today. A decision was made to reissue TR 2017/D1 as an updated draft for public consultation due to the time that has elapsed since its release, changes in style or expression and updates for developments in the law.

Commissioner of Taxation
4 October 2023

ATO references
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