


TD 93/D69 - Income tax: will a section 160AB rebate continue to apply to interest derived from State Bank Victoria Deposit Stock issued before 1 November 1968 if the interest is paid by the Commonwealth Bank of Australia?

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This document has been finalised by TD 93/93.

Draft Taxation Determinations (TDs) represent the preliminary, though considered, views of the ATO. Draft TDs may not be relied on; only final TDs are authoritative statements of the ATO.

Draft Taxation Determination

Income tax: will a section 160AB rebate continue to apply to interest derived from State Bank Victoria Deposit Stock issued before 1 November 1968 if the interest is paid by the Commonwealth Bank of Australia?

1. Yes. The entitlement to the rebate is not affected by the Commonwealth Bank of Australia (CBA) paying the interest after the merger with the State Bank of Victoria (SBV).
2. The interest included in taxable income qualifies for the rebate under section 160AB of the *Income Tax Assessment Act 1936* because it is derived from Deposit Stock which was issued by SBV before 1 November 1968. There is no requirement under the section for the interest to be actually paid by SBV.

Commissioner of Taxation
18/3/93

FOI INDEX DETAIL: Reference No.

Related Determinations:

Related Rulings:

Subject Ref: Government Loan Interest; Rebates

Legislative Ref: ITAA 160AB

Case Ref:

ATO Ref: MEL ADVC 28 893

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