


TD 95/D18 - Income tax: is subsection 170(10) of the Income Tax Assessment Act 1936 subject to the requirements of subsection 170(6)?

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Draft Taxation Determination

Income tax: is subsection 170(10) of the *Income Tax Assessment Act 1936* subject to the requirements of subsection 170(6)?

1. No. Subsection 170(10) states that 'Nothing in the section prevents the amendment, at any time, of an assessment for the purpose of giving effect to the provisions of ...'. It then lists a number of provisions. The requirements for consideration of an application for amendment of an assessment under subsection 170(6) do not have to be met for an amendment to be made under subsection 170(10).

2. For example, subsection 170(10) permits an amendment for the purpose of giving effect to the provisions of Subdivision B of Division 3. Subdivision B provides tax incentives for investment in certain large Australian projects.

3. Such an application for amendment of an assessment under subsection 170(10) does not have to be made within **4 years** from when the tax became due and payable under that assessment. Nor is it a requirement that the taxpayer supply to the Commissioner within that **4 year** period all information needed for the purpose of deciding the application.

Commissioner of Taxation

4/10/95

FOI INDEX DETAIL: Reference No.

Related Determinations:

Related Rulings:

Subject Ref: amended assessment; power of amendment

Legislative Ref: ITAA 170(6); ITAA 170(10); ITAA Subdiv B of Div III

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