


# ***IT 13 - Waterslide systems - depreciation and investment allowance***

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TAXATION RULING NO. IT 13

WATERSLIDE SYSTEMS - DEPRECIATION AND INVESTMENT  
ALLOWANCE

F.O.I. EMBARGO: May be released

REF

N.O. REF: J 63/296 P1 F98

DATE OF EFFECT:

B.O. REF:

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F.O.I. INDEX DETAIL

REFERENCE NO:

SUBJECT REFS:

LEGISLAT. REFS:

I 1100493

WATER SLIDE SYSTEMS  
- INVESTMENT ALLOWANCE  
- DEPRECIATION

54  
55  
82AA

RULING

3. On the basis of the information provided, annual depreciation rates of 5% prime cost and 7.1/2% diminishing value have been fixed in respect of the entire systems under section 55 of the Income Tax Assessment Act 1936. These rates do not reflect any increases allowable under section 57AG or 57AL of the Act.

4. Further, it was confirmed that the systems would qualify as eligible property for the purposes of the investment allowance provisions of sub-division B of Division 3, Part III of the Act.

COMMISSIONER OF TAXATION