


IT 2240 - Income tax: addendum to Income Tax Order No. 1217 rates of depreciation

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TAXATION RULING NO. IT 2240

INCOME TAX: ADDENDUM TO INCOME TAX ORDER NO. 1217 RATES OF DEPRECIATION

F.O.I. EMBARGO: May be released

REF H.O. REF: 85/8683-7 DATE OF EFFECT:
 B.O. REF: DATE ORIG. MEMO ISSUED:

F.O.I. INDEX DETAIL

REFERENCE NO: SUBJECT REFS: LEGISLAT. REFS:
 I 1206068 DEPRECIATION 55

PREAMBLE Since the issue of Taxation Ruling No. IT 2103 the following rates of depreciation have been determined in terms of sub-section 55(1) of the Income Tax Assessment Act 1936.

| RULING | Percentage Allowed | |
|---|--------------------|--------------------------|
| NEW ITEMS | Prime Cost Method | Diminishing Value Method |
| Juke Boxes - | | |
| Generally | 10 | 15 |
| Video juke boxes | 15 | 22 1/2 |
| Primary Industries, Farmers', etc., Plant - | | |
| Shearing Stands (demountable) | 10 | 15 |
| Shearing Stands (demountable) | 10 | 15 |
| Spa (fibreglass) | 5 | 7 1/2 |
| Swimming Pools - | | |
| Above-ground | 10 | 15 |
| Robots (industrial) | 10 | 15 |
| Video - | | |
| Video juke boxes | 15 | 22 1/2 |

COMMISSIONER OF TAXATION
 29 January 1986

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