

IT 226W - Notice of Withdrawal - Cattle leasing scheme - deductibility of expenses

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Notice of Withdrawal

Taxation Ruling

Cattle leasing scheme – deductibility of expenses

Taxation Ruling IT 226 is withdrawn with effect from today.

1. IT 226 explains the decision in *Ferguson v. Federal Commissioner of Taxation* [1979] FCA 29; 79 ATC 4261; (1979) 9 ATR 873 (*Ferguson's case*) which relates to the deductibility of certain expenses associated with a cattle leasing scheme under subsection 51(1) of the *Income Tax Assessment Act 1936*.
2. IT 226 is being withdrawn as *Ferguson's case* is discussed in more detail in Taxation Ruling TR 97/11 *Income tax: am I carrying on a business of primary production?*
3. IT 226 has no ongoing relevance and is therefore withdrawn without replacement.

Commissioner of Taxation

19 April 2017

ATO references

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