


IT 2590 - Income tax : rate of depreciation for medical analyser systems

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TAXATION RULING NO. IT 2590

INCOME TAX : RATE OF DEPRECIATION FOR MEDICAL ANALYSER
SYSTEMS

F.O.I. EMBARGO: May be released

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F.O.I. INDEX DETAIL

REFERENCE NO:	SUBJECT REFS:	LEGISLAT. REFS:
I 1011977	DEPRECIATION	54
	MEDICAL ANALYSER	55(1)
	SYSTEMS	

PREAMBLE This Ruling determines the rate of depreciation under section 55 of the Income Tax Assessment Act 1936 (the Act) for medical analyser systems.

FACTS 2. Medical analyser systems are used to perform routine analysis of blood samples in pathology laboratories and hospitals. The systems are discrete, fully selective analysis instruments which use integrated microprocessors. The integrated microprocessor controls the type of analysis, performs systems checks and calculates the result automatically. The system provides for graphical analysis of test results which may be printed out and which also may be stored on disk with other relevant patient information.

RULING 3. Available information indicates that the effective life of a medical analyser system is about 7 years. Accordingly, a prime cost rate of depreciation of 15% per annum has been fixed under subsection 55(1) of the Act.

COMMISSIONER OF TAXATION
7 June 1990