


# ***TD 92/124A - Addendum - Income tax: Property development: in what circumstances is land treated as 'trading stock'?***

 This cover sheet is provided for information only. It does not form part of *TD 92/124A - Addendum - Income tax: Property development: in what circumstances is land treated as 'trading stock'?*

 View the [consolidated version](#) for this notice.



---

# Addendum

---

## Taxation Determination

### **Income tax: Property development: in what circumstances is land treated as ‘trading stock’?**

This Addendum amends paragraph 1 of Taxation Determination TD 92/124 to take into account amendments to the trading stock provisions of the *Income Tax Assessment Act 1997* with effect from 1 July 1997.

**TD 92/124 is amended as follows:**

**Replace existing paragraph 1 with the following:**

1. Land is treated as trading stock for income tax purposes if:
  - it is held for the purpose of resale; and
  - A business activity which involves dealing in land has commenced.

This Addendum applies on and from 1 July 1997.

---

**Commissioner of Taxation**

7 April 2004

---

ATO references

NO: 2003/11684

ISSN: 1038-8982