TD 92/162A1 - Addendum - Income tax: is the cost of a corporate box with associated advertising signs allowable as a deduction?

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Addendum

Taxation Determination

Income tax: is the cost of a corporate box with associated advertising signs allowable as a deduction?

This Addendum amends Taxation Determination TD 92/162 to reflect the changes to the law caused by the repeal of inoperative provisions.

TD 92/162 is amended as follows:

1.   Paragraph 1

(a)   Omit 'subsection 51(1) of the *Income Tax Assessment Act 1936*'; substitute 'section 8-1 of the *Income Tax Assessment Act 1997* (ITAA 1997)[1]'.

(b)   Omit 'subsection 51AE(4)'; substitute 'section 32-5'.

2.   Paragraph 2

(a)   Omit 'section 51AE'; substitute 'Division 32'.

(b)   Omit 'subsection 51AE(13)'; substitute 'section 32-75'.

(c)   Omit 'subsection 51(1)'; substitute 'section 8-1'.

3.   Paragraph 4

Omit 'subsection 51AE(13)'; substitute 'section 32-75'.

4.   Subject references

Omit the references; substitute:

        advertising & promotion; deductions & expenses; entertainment expenses

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[1] All subsequent references are to the ITAA 1997 unless otherwise indicated.

5.   Legislative references

Omit the references; substitute:

ITAA 1997; ITAA 1997 8-1; ITAA 1997 Div 32; ITAA 1997 32-5; ITAA 1997 32-75

This Addendum applies on and from 14 September 2006. This date being the date of the repeal of sections 51 and 51AE of the *Income Tax Assessment Act 1936* by the *Tax Laws Amendment (Repeal of Inoperative Provisions) Act 2006*.

Commissioner of Taxation
28 April 2010