TD 93/167W - Income tax: foreign income - when is Foreign Investment Fund (FIF) income not included in:

This cover sheet is provided for information only. It does not form part of TD 93/167W - Income tax: foreign income - when is Foreign Investment Fund (FIF) income not included in:

This document has changed over time. This is a consolidated version of the ruling which was published on *3 April 2013*



TD 93/167

Page 1 of 1

Notice of Withdrawal

Taxation Determination

Income tax: foreign income: when is Foreign Investment Fund (FIF) income not included in:

- (a) the assessable income of an attributable taxpayer of a Controlled Foreign Company (CFC); or
- (b) the notional assessable income of a CFC?

Taxation Determination TD 93/167 is withdrawn with effect from today.

- 1. Taxation Determination TD 93/167 sets out the treatment of FIF income under sections 431A and 494 of the *Income Tax Assessment Act 1936* (ITAA 1936).
- 2. The FIF provisions under Part XI of the ITAA 1936, including section 494 of the ITAA 1936, together with section 431A of the ITAA 1936, have been repealed by the *Taxation Laws Amendment (Foreign Source Income Deferral) Act (No1) 2010* (114 of 2010).
- 3. The repeal of section 431A of the ITAA 1936 by No 114 of 2010, section 3 and Schedule 1 item 36, has the date of effect applicable in relation to statutory accounting periods ending in the 2010-11 year of income and later years of income.
- 4. The repeal of section 494 of the ITAA 1936 by No 114 of 2010, section 3 and Schedule 1 item 37, has the date of effect applicable in relation to the 2010-11 year of income for a taxpayer and later years of income.
- 5. Accordingly, TD 93/167 is no longer current and is therefore withdrawn.

Commissioner of Taxation

3 April 2013

ATO references

NO: 1-2P2X7MM ISSN: 1038-8982

ATOlaw topic: Income tax~~Entity specific matters~~controlled foreign companies