

TD 93/234A - Addendum - Income tax: is the value of the shares received as consideration for providing services for research and development activities assessable income in the hands of an independent contractor?

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Addendum

Income tax: is the value of the shares received as consideration for providing services for research and development activities assessable income in the hands of an independent contractor?

The Australian Taxation Office is restructuring, renumbering and rewriting the income tax law in plain language. The Parliament is amending the income tax law progressively to reflect these aims. As new laws come into effect, Taxation Determinations about old laws are being brought into line with them.

This Addendum amends Taxation Determination TD 93/234, in relation to the 1997-98 or a later year of income year, as follows:

- 1. At Paragraph 1**
Omit 'subsection 25(1) of the *Income Tax Assessment Act 1936*'; substitute 'section 6-5 of the *Income Tax Assessment Act 1997*.'
Omit 'subsection 25(1)' in 5th line; substitute 'section 6-5'.
- 2. After Paragraph 3**
Insert new paragraph 4:
'Section 6-5 of the *Income Tax Assessment Act 1997*, to which this Determination refers, expresses the same ideas as subsection 25(1) of the *Income Tax Assessment Act 1936*'.
- 3. At the Legislative References**
Omit 'ITAA 21'; substitute 'ITAA 1936 21'.
Omit 'ITAA 73B'; substitute 'ITAA 1936 73B'.
Insert 'ITAA 1997 6-5'.

Commissioner of Taxation

18 August 1999

ATO references:

NO 99/10494-5

BO

ISSN: 1038 - 8982