



TD 93/93 - Income tax: will a section 160AB rebate continue to apply to interest derived from State Bank Victoria Deposit Stock issued before 1 November 1968 if the interest is paid by the Commonwealth Bank of Australia?

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 This document has changed over time. This is a consolidated version of the ruling which was published on 27 May 1993

This Determination, to the extent that it is capable of being a 'public ruling' in terms of Part IVAAA of the *Taxation Administration Act 1953*, is a public ruling for the purposes of that Part. Taxation Ruling TR 92/1 explains when a Determination is a public ruling and how it is binding on the Commissioner. Unless otherwise stated, this Determination applies to years commencing both before and after its date of issue. However, this Determination does not apply to taxpayers to the extent that it conflicts with the terms of a settlement of a dispute agreed to before the date of issue of the Determination (see paragraphs 21 and 22 of Taxation Ruling TR 92/20).

Taxation Determination

Income tax: will a section 160AB rebate continue to apply to interest derived from State Bank Victoria Deposit Stock issued before 1 November 1968 if the interest is paid by the Commonwealth Bank of Australia?

1. Yes. The entitlement to the rebate is not affected by the Commonwealth Bank of Australia (CBA) paying the interest after the merger with the State Bank of Victoria (SBV).
2. The interest included in taxable income qualifies for the rebate under section 160AB of the *Income Tax Assessment Act 1936* because it is derived from Deposit Stock which was issued by SBV before 1 November 1968. There is no requirement under the section for the interest to be actually paid by SBV.

Commissioner of Taxation
27/5/93

FOI INDEX DETAIL: Reference No. I 1214981

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Related Determinations:

Related Rulings:

Subject Ref: Government Loan Interest; Rebates

Legislative Ref: ITAA 160AB

Case Ref:

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