TD 95/52W - Income tax: is depreciation allowable under subsection 54(1) of the Income Tax Assessment Act 1936 if income producing operations in a business have not yet commenced?

UThis cover sheet is provided for information only. It does not form part of *TD* 95/52W - Income tax: is depreciation allowable under subsection 54(1) of the Income Tax Assessment Act 1936 if income producing operations in a business have not yet commenced?

This Determination has been replaced by TD 2007/5

UThis document has changed over time. This is a consolidated version of the ruling which was published on *21 March 2007*



Australian Government

Australian Taxation Office

Taxation Determination TD 95/52

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Notice of Withdrawal

Taxation Determination

Income tax: is depreciation allowable under subsection 54(1) of the *Income Tax Assessment Act* 1936 if income producing operations in a business have not yet commenced?

Taxation Determination TD 95/52 is withdrawn with effect from today.

1. Taxation Determination TD 95/52, which issued on 20 September 1995, considers whether depreciation is allowable under subsection 54(1) of the *Income Tax Assessment Act 1936* (ITAA 1936) for plant acquired for use in a business that has not yet commenced to be carried on.

2. The depreciation provisions in section 54 of the ITAA 1936 were rewritten in 1997 as part of the *Tax Law Improvement Project* and replaced by Division 42 of the *Income tax Assessment Act 1997* (ITAA 1997). From 1 July 2001, Division 42 was replaced by Division 40 of the ITAA 1997.

3. As Taxation Determination TD 95/52 is no longer current, it is accordingly withdrawn and has been replaced by Taxation Determination TD 2007/5.

Commissioner of Taxation 21 March 2007

ATO referencesNO:2006/20258ISSN:1038-8982ATOlaw topic:Income Tax ~~ Capital allowances ~~ taxable purpose