

TD 1995/60A1 - Addendum - Income tax: are fees paid for obtaining investment advice an allowable deduction under subsection 51(1) of the Income Tax Assessment Act 1936 ('the Act') for taxpayers who are not carrying on an investment business?

! This cover sheet is provided for information only. It does not form part of *TD 1995/60A1 - Addendum - Income tax: are fees paid for obtaining investment advice an allowable deduction under subsection 51(1) of the Income Tax Assessment Act 1936 ('the Act') for taxpayers who are not carrying on an investment business?*

! This document has changed over time. This is a consolidated version of the ruling which was published on *15 February 2012*

! View the [consolidated version](#) for this notice.



Addendum

Taxation Determination

Income tax: are fees paid for obtaining investment advice an allowable deduction under subsection 51(1) of the *Income Tax Assessment Act 1936* ('the Act') for taxpayers who are not carrying on an investment business?

This Addendum amends Taxation Determination TD 95/60 to reflect changes to the law resulting from the repeal of inoperative provisions by the *Tax Laws Amendment (Repeal of Inoperative Provisions) Act 2006*.

TD 95/60 is amended as follows:

1. The heading

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

2. Paragraph 2

- (a) After 'subsection 51(1)' insert 'of the *Income Tax Assessment Act 1936*'.
- (b) At the end of the paragraph insert 'This reasoning has equal application to section 8-1 of the ITAA 1997, as the replacement provision for subsection 51(1).'

3. Paragraph 4

Omit 'subsections 160ZH(1) and 160ZH(5) of the Act'; substitute 'subsection 110-25(3) and section 110-35 of the ITAA 1997'.

4. Paragraph 5

Omit 'subsection 51(1)'; substitute 'section 8-1 of the ITAA 1997'.

5. Related Rulings

Omit:

IT 2684

TD 95/60

This Addendum applies on and from 14 September 2006.

Commissioner of Taxation

15 February 2012

ATO references

NO: 1-236GIR9

ISSN: 1039-0731

ATOlaw topic: Income Tax ~~ Deductions ~~ other investment related expenses