



TD 96/22W - Income tax: does the interest payable on late levies represent assessable income of a body corporate?

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 This document has changed over time. This is a consolidated version of the ruling which was published on *25 March 2015*



Notice of Withdrawal

Taxation Determination

Income tax: does the interest payable on late levies represent assessable income of a body corporate?

Taxation Determination TD 96/22 is withdrawn with effect from today.

1. It continues to apply to arrangements begun to be carried out before the withdrawal but does not apply to arrangements begun to be carried out after the withdrawal.
2. TD 96/22 explains that mutuality extends to the payment of interest on late levies and as such is not assessable income of the strata title body corporate.
3. TD 96/22 is replaced by draft Taxation Ruling TR 2015/D1 *Income tax: income tax matters relating to bodies corporate constituted under strata title legislation* which issued today.

Commissioner of Taxation

25 March 2015

ATO references:

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ATOlaw topic: Income Tax ~~ Assessable income ~~ dividend, interest
and royalty income

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