


TR 2005/12A1 - Addendum - Income tax: deductibility of interest expenses incurred by trustees on funds borrowed in connection with the payment of distributions to beneficiaries

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Addendum

Taxation Ruling

Income tax: deductibility of interest expenses incurred by trustees on funds borrowed in connection with the payment of distributions to beneficiaries

This Addendum is a public ruling for the purposes of the *Taxation Administration Act 1953*. It amends Taxation Ruling TR 2005/12 to update references to Taxation Rulings.

TR 2005/12 is amended as follows:

1. Contents list

Omit the table; substitute:

What this Ruling is about	1
Date of effect	3
Definitions	5
Ruling	6
Explanation	13
Examples	30
Detailed contents list	89

2. Paragraph 1

Omit '(the Act)'; substitute '(ITAA 1936)'.

3. Paragraph 3

Omit paragraph; substitute:

3. This Ruling applies to income years commencing both before and after its date of issue. However, this Ruling will 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 this Ruling (see paragraphs 75 and 76 of Taxation Ruling TR 2006/10).

4. Paragraph 4

Omit the heading and paragraph.

TR 2005/12

Page 2 of 2

5. Paragraphs 13, 36 and 55

Omit 'the Act'; substitute 'the ITAA 1936'.

6. Paragraph 89

Omit the word 'draft'.

7. Detailed contents list

Omit:

Previous Rulings

4

8. Relating Rulings/Determinations

Omit:

92/20; TR 2003/9

Insert:

TR 2006/10

9. Legislative references

Omit 'Pt IVAAA'.

This Addendum applies on and from 22 March 2017.

Commissioner of Taxation

22 March 2017

ATO references

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