


# ***TR 93/29A1 - Addendum - Income tax : motor vehicle dealers : valuation of stock on hand : motor vehicles traded in***

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## Addendum

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### Taxation Ruling

#### Income tax: motor vehicle dealers: valuation of stock on hand: motor vehicles traded in

This Addendum amends Taxation Ruling TR 93/29 to reflect the changes to the law caused by the repeal of inoperative provisions.

#### Taxation Ruling TR 93/29 is amended as follows:

**1. Paragraph 1**

Omit:

subsection 31(1) of the *Income Tax Assessment Act 1936*

Substitute:

section 70-45 of *Income Tax Assessment Act 1997*  
(ITAA 1997)

**2. Paragraph 2**

(a) Omit:

subsection 31(1)

Substitute:

section 70-45 of the ITAA 1997

(b) Omit:

cost price

Substitute:

cost

(c) Omit:

the price at which it can be replaced

Substitute

replacement value

### 3. Paragraph 3

(a) In heading, omit:

Cost price

Substitute:

Cost

(b) In text, omit:

cost price

Substitute:

cost

### 4. Paragraph 5

In heading, omit:

Replacement price

Substitute

Replacement value

### 5. Paragraphs 5 and 7

Omit wherever occurring:

replacement price

Substitute

replacement value

### 6. Paragraph 9

(a) In heading, omit:

Cost price

Substitute:

Cost

(b) Omit:

subsection 31(1)

Substitute:

section 70-45 of the ITAA 1997

**7. Paragraph 10**

- (a) In heading, omit  
Replacement price

Substitute:

Replacement value

- (b) Omit  
replacement price

Substitute

replacement value

**8. Paragraph 12**

- (a) Omit wherever occurring:  
replacement price

Substitute:

replacement value

- (b) Omit:  
subsection 31(1)

Substitute:

section 70-45 of the ITAA 1997

**9. Legislative references**

Omit:

ITAA 31(1)

Substitute:

ITAA 1997 70-45

This Addendum applies on and from 1 July 1997.

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**Commissioner of Taxation**

17 August 2011

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ATO references

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ATOlaw topic: Income Tax ~~ Trading stock and work in progress