TR 93/D13 - Income tax: elections and notifications

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Australian Taxation Office

Draft Taxation Ruling
Income tax: elections and notifications

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DTRs may not be relied on by taxation officers, taxpayers and practitioners. It is only final Taxation Rulings which represent authoritative statements by the Australian Taxation Office of its stance on the particular matters covered in the Ruling.

What this Ruling is about

1. The *Taxation Laws Amendment (Self Assessment) Act 1992* removed, with effect from 1 July 1992, the need for many of the elections and notifications under the *Income Tax Assessment Act 1936* to be in writing and lodged with the Commissioner. This Ruling explains:

(a) which elections and notifications continue to be required to be in writing and, of those, which continue to be required to be lodged with the Commissioner; and

(b) that Taxation Rulings IT 2624 and IT 2662 do not apply after [30 June 1993] to elections and notifications which continue to be required to be in writing and lodged with the Commissioner.

Ruling

2. Elections and notifications under the following provisions are required by the income tax law to be in writing and lodged with the Commissioner within the time specified in the law. Most are required to be lodged on or before the date of lodgment of the return for the year of income to which they relate:

subsection 31(3) section 52

subsection 59AB(3) subsection 63A(3)

subsection 63A(7)	subsection 78(6B)
subsection 80A(2)	subsection 82Z(2)
subsection 102AAZD(3)	subsection 102AAZD(7)
subsection 124ZADA(1)	subsection 124ZADA(3)
subsection 124ZADA(5)	subsection 158A(1)
subsection 160ZZK(1)	subsection 160ZZL(1)
subsection 160ZZN(2)	subsection 160ZZN(4)
subsection 160ZZO(1)	subsection 160ZZP(1)
subsection 160ZZPAA(1)	subsection 160ZZPAB(1)
subsection 160ZZPAC(1)	subsection 160ZZPA(1)
subsection 160ZZPB(1)	subsection 160ZZPF(1)
subsection 160ZZPH(2)	subsection 221AU(1)
subsection 297B(3)	subsection 300B(1)
subsection 319(2)	subsection 362(3)
subsection 362(4)	subsection 371(8)
subsection 391(3)	

3. Taxation Rulings IT 2624 and IT 2662 which have, until now, provided a general extension of time for lodging most elections and notifications, will no longer apply for that purpose.

4. Any taxpayer who is required to lodge a written election with the Commissioner must do so even where the income tax return is not sent to the Tax Office but is held by a tax agent in accordance with the electronic lodgment service arrangements.

5. Elections constituted by an agreement between taxpayers are also required to be in

writing. Such an agreement, made on or after 1 July 1992, does not have to be lodged with the Commissioner but must be kept by the taxpayers with their taxation records.

Date of effect

6. This Ruling applies to the elections and notifications referred to in paragraph 2 made after [30 June 1993]. So far as they are relevant, Taxation Rulings IT 2624 and IT 2662 continue to apply to elections and notifications made on or before that date.

Commissioner of Taxation

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