


***TD 93/D156 - Income tax: foreign income - can 'trading stock' and 'other assets used solely in carrying on a business' come within the definition of 'tainted asset' in section 317?***

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This document has been finalised by TD 93/168.

Draft Taxation Determinations (TDs) represent the preliminary, though considered, views of the ATO. Draft TDs may not be relied on; only final TDs are authoritative statements of the ATO.

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## Draft Taxation Determination

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### **Income tax: foreign income - can 'trading stock' and 'other assets used solely in carrying on a business' come within the definition of 'tainted asset' in section 317?**

1. Yes. Assets which fall within paragraph (a) or (b) of the definition of 'tainted asset' are tainted whether or not they are:
  - trading stock; or
  - otherwise used solely in carrying on a business.
  
2. Other assets, that is assets falling within paragraph (c) of the definition, will only be tainted if they are:
  - not trading stock; or
  - not used solely in carrying on a business.

**Commissioner of Taxation**

17/6/93

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FOI INDEX DETAIL: Reference No.

Related Determinations:

Related Rulings:

Subject Ref: Controlled Foreign Companies

Legislative Ref: ITAA 317

Case Ref:

ATO Ref: NO 93/2928-0

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