


***TD 94/D45W - Withdrawal - Income tax: where an election is made to override the deduction limitation provisions of sections 122DG, 122JE or 124ADG,(a) Does the election apply to the whole of the allowable capital expenditure incurred during the year of income to which the election relates, or all deductions allowable that year, under the relevant provisions of Division 10 Subdivisions A or B or Division 10AA, in respect of allowable capital expenditure? (b) Can an election be made in regard to amounts disallowed as excess deductions under subsections 122DG(6), 122JE(5) and 124ADG(6), but deemed to be allowable deductions under subsections 122DG(2), 122JE(1) and 124ADG(2) by the operation of subsections 122DG(7), 122JE(9) and 124ADG(7) respectively?***

 This cover sheet is provided for information only. It does not form part of TD 94/D45W - Withdrawal - Income tax: where an election is made to override the deduction limitation provisions of sections 122DG, 122JE or 124ADG,(a) Does the election apply to the whole of the allowable capital expenditure incurred during the year of income to which the election relates, or all deductions allowable that year, under the relevant provisions of Division 10 Subdivisions A or B or Division 10AA, in respect of allowable capital expenditure? (b) Can an election be made in regard to amounts disallowed as excess deductions under subsections 122DG(6), 122JE(5) and 124ADG(6), but deemed to be allowable deductions under subsections 122DG(2), 122JE(1) and 124ADG(2) by the operation of subsections 122DG(7), 122JE(9) and 124ADG(7) respectively?

## Notice of Withdrawal

**Income tax: where an election is made to override the deduction limitation provisions of sections 122DG, 122JE or 124ADG,**

- (a) Does the election apply to the whole of the allowable capital expenditure incurred during the year of income to which the election relates, or all deductions allowable that year, under the relevant provisions of Division 10 Subdivisions A or B or Division 10AA, in respect of allowable capital expenditure?**
- (b) Can an election be made in regard to amounts disallowed as excess deductions under subsections 122DG(6), 122JE(5) and 124ADG(6), but deemed to be allowable deductions under subsections 122DG(2), 122JE(1) and 124ADG(2) by the operation of subsections 122DG(7), 122JE(9) and 124ADG(7) respectively?**

Draft Taxation Determination TD 94/D45 is withdrawn with effect from today.

A draft ruling on the topic will be issued in August 1996.

**Commissioner of Taxation**

12 June 1996

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