


# ***IT 2486W - Notice of Withdrawal - Income tax : children's savings accounts***

 This cover sheet is provided for information only. It does not form part of *IT 2486W - Notice of Withdrawal - Income tax : children's savings accounts*



---

# Notice of Withdrawal

---

## Taxation Ruling

### Income tax: children's savings accounts

Taxation Ruling IT 2486 is withdrawn with effect from today.

1. IT 2486 explains that interest on a child's savings account is assessed to income tax to whoever the money really belongs.
2. IT 2486 is replaced by Taxation Determination TD 2017/11 issued on 26 April 2017 which consolidates the ATO's views on who is assessed on interest on bank accounts, including children's savings accounts. Further guidance on children's savings accounts is also available on [www.ato.gov.au](http://www.ato.gov.au).

---

**Commissioner of Taxation**

26 April 2017

---

ATO references

NO: 1-A8PCUFB

ISSN: 2205-6122

---

**© AUSTRALIAN TAXATION OFFICE FOR THE  
COMMONWEALTH OF AUSTRALIA**

You are free to copy, adapt, modify, transmit and distribute this material as you wish (but not in any way that suggests the ATO or the Commonwealth endorses you or any of your services or products).