IT 2505W - Notice of Withdrawal - Income Tax : Bodies Corporate Constituted Under Strata Title Legislation

This cover sheet is provided for information only. It does not form part of *IT 2505W - Notice of Withdrawal - Income Tax : Bodies Corporate Constituted Under Strata Title Legislation*

Note: This ruling contains references to State and Territory statutes that are no longer current. Care should be exercised to ensure that the principles set out in this ruling are applied in the context of the relevant current State or Territory law.
Note also the following ATO Interpretative Decisions have been published in relation to strata title common property: ATO ID 2003/224; ATO ID 2003/225; ATO ID 2003/226; ATO ID 2003/227; ATO ID 2003/228; ATO ID 2003/229; ATO ID 2003/591; ATO ID 2003/592.

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Notice of Withdrawal

Taxation Ruling

Income tax: bodies corporate constituted under strata title legislation

Taxation Ruling IT 2505 is withdrawn with effect from today.

1. IT 2505 examines the income tax treatment of bodies corporate constituted under the strata title legislation of the various States and Territories and explains the assessability of income and deductibility of expenses with reference to key features of these arrangements, namely common property and the personal property of the strata title body corporate.

2. IT 2505 refers to State and Territory strata title legislation which is no longer current.

3. IT 2505 is replaced by draft Taxation Ruling TR 2015/D1 *Income tax: income tax matters relating to bodies corporate constituted under strata title legislation* which issues today.

Commissioner of Taxation
25 March 2015

ATO references

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