



TD 2003/2W - Income tax: can a private company be taken to have paid a dividend under either section 109C or section 109D of the Income Tax Assessment Act 1936 ('the Act') in respect of a payment or loan taken to have been made to a target entity by way of section 109T of the Act where the private company is taken to have made a loan to the interposed entity by way of section 109UB of the Act?

 This cover sheet is provided for information only. It does not form part of *TD 2003/2W - Income tax: can a private company be taken to have paid a dividend under either section 109C or section 109D of the Income Tax Assessment Act 1936 ('the Act') in respect of a payment or loan taken to have been made to a target entity by way of section 109T of the Act where the private company is taken to have made a loan to the interposed entity by way of section 109UB of the Act?*

 This document has changed over time. This is a consolidated version of the ruling which was published on 24 August 2011



Notice of Withdrawal

Taxation Determination

Income tax: can a private company be taken to have paid a dividend under either section 109C or section 109D of the *Income Tax Assessment Act 1936* ('the Act') in respect of a payment or loan taken to have been made to a target entity by way of section 109T of the Act where the private company is taken to have made a loan to the interposed entity by way of section 109UB of the Act?

Taxation Determination TD 2003/2 is withdrawn with effect from today.

1. Taxation Determination TD 2003/2 outlines the Commissioner's view on whether a payment or loan is taken to have been made to a target entity by way of section 109T of the *Income Tax Assessment Act 1936* (ITAA 1936), in situations where the private company is taken to have made a loan to the interposed entity by way of former section 109UB of the ITAA 1936.
2. Section 109UB of the ITAA 1936 is only applicable to certain loans made after 4pm (Australian Capital Territory time) 27 March 1998 and before 12 December 2002. Section 109UB has been repealed and replaced by Subdivision EA of Division 7A of Part III of the ITAA 1936 which applies to payments, loans or debts forgiven on or after 12 December 2002.
3. As the law has been amended, this Determination is no longer current. Accordingly, TD 2003/2 is withdrawn.

Commissioner of Taxation

24 August 2011

ATO references

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ATOlaw topic: Income Tax ~~ Tax integrity measures ~~ private company distributions