


TD 2004/25A1 - Addendum - Income tax: do moneys used to acquire financial securities or which are otherwise set aside to fund a guaranteed return to investors satisfy the 'expended directly' requirement of Division 10BA of Part III of the Income Tax Assessment Act 1936?

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Addendum

Taxation Determination

Income tax: do moneys used to acquire financial securities or which are otherwise set aside to fund a guaranteed return to investors satisfy the 'expended directly' requirement of Division 10BA of Part III of the *Income Tax Assessment Act 1936*?

The investor tax incentives in Division 10BA of the *Income Tax Assessment Act 1936* are being phased out in favour of incentives for producers of films. The change was made as part of the *Tax Laws Amendment (2007 Measures No. 5) Act 2007*.

TD 2004/25 is amended as follows:

1. Paragraph 8

After the paragraph insert:

Note: as part of the *Tax Laws Amendment (2007 Measures No. 5) Act 2007*, Division 10BA is being phased out as follows:

- applications for certificates under Division 10BA will not be accepted after 25 September 2007;
- a deduction under Division 10BA is not allowable in relation to the 2009-10 year of income or a later year of income.

2. Legislative references

Insert:

- Tax Laws Amendment (2007 Measures No. 5) Act 2007

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ATO references

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ATOlaw topic: Income Tax ~~ Deductions ~~ other investment related expenses