


TD 2004/55A - Addendum - Income tax: consolidation tax cost setting rules: step 3 of the allocable cost amount: is the 'retained profits' amount referred to in subsection 705-90(2) of the Income Tax Assessment Act 1997 a cumulative retained profits balance?

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Addendum

Taxation Determination

Income tax: consolidation tax cost setting rules: step 3 of the allocable cost amount: is the 'retained profits' amount referred to in subsection 705-90(2) of the *Income Tax Assessment Act 1997* a cumulative retained profits balance?

This Addendum amends Taxation Determination TD 2004/55 to reflect the repeal of paragraph 705-90(6)(b) of the *Income Tax Assessment Act 1997* by the *Tax Laws Amendment (2004 Measures No. 7) Act 2005* (41 of 2005) by deleting references to the repealed paragraph and correcting references to renumbered paragraph 705-90(6)(a) (now subsection 705-90(6)).

TD 2004/55 is amended as follows:

1. Paragraph 1

In the last sentence omit 'paragraph 705-90(6)(a) and reduced by paragraph 705-90(6)(b)'; substitute 'subsection 705-90(6)'.

2. Legislative References

- (a) Omit 'ITAA 1997 705-90(6)(a)'; substitute 'ITAA 1997 705-90(6)'.
- (b) Omit 'ITAA 1997 705-90(6)(b)'.

This Addendum applies on and from 1 July 2002.

Commissioner of Taxation
16 August 2006

ATO references

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ATOLaw topic: Income Tax ~~ Consolidation ~~ tax cost setting amount