

***TD 2004/86W - Income tax: if a shareholder borrows from a private company under a clause in the company's constitution setting out the terms on which such loans are to be made, is there a 'written agreement' for the purposes of paragraph 109N(1)(a) of Division 7A of the Income Tax Assessment Act 1936?***

 This cover sheet is provided for information only. It does not form part of *TD 2004/86W - Income tax: if a shareholder borrows from a private company under a clause in the company's constitution setting out the terms on which such loans are to be made, is there a 'written agreement' for the purposes of paragraph 109N(1)(a) of Division 7A of the Income Tax Assessment Act 1936?*

 This document has changed over time. This is a consolidated version of the ruling which was published on 14 November 2007



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## Notice of Withdrawal

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### Taxation Determination

Income tax: if a shareholder borrows from a private company under a clause in the company's constitution setting out the terms on which such loans are to be made, is there a 'written agreement' for the purposes of paragraph 109N(1)(a) of Division 7A of the *Income Tax Assessment Act 1936*?

Taxation Determination TD 2004/86 is withdrawn with effect from today.

1. Taxation Determination TD 2004/86 explained that if a shareholder borrows from a private company under a clause in the company's constitution setting out the terms on which such loans are to be made, there is a 'written agreement' for the purposes of paragraph 109N(1)(a) of Division 7A of the *Income Tax Assessment Act 1936*.
2. The arrangements dealt with in TD 2004/86 are now covered by draft Taxation Determination TD 2007/D19, which issued today as part of the Division 7A law clarification program. There has been no change in our view.

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**Commissioner of Taxation**

14 November 2007

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ATO references

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