



TD 92/106W - Income tax: who should be assessed to interest earned on a joint bank account?

 This cover sheet is provided for information only. It does not form part of *TD 92/106W - Income tax: who should be assessed to interest earned on a joint bank account?*

 This document has changed over time. This is a consolidated version of the ruling which was published on *26 April 2017*



Notice of Withdrawal

Taxation Determination

Income tax: who should be assessed to interest earned on a joint bank account?

Taxation Determination TD 92/106 is withdrawn with effect from today.

1. TD 92/106 explains that for income tax purposes, interest income on a joint bank account is assessed to the persons who are beneficially entitled to the income. Joint account holders are presumed to have joint beneficial ownership in equal shares unless rebutted by evidence to the contrary.
2. TD 92/106 is replaced by Taxation Determination TD 2017/11 issued on 26 April 2017 which consolidates the ATO's views on who is assessed on interest on bank accounts. Further guidance on declaring interest on joint bank accounts is also available on www.ato.gov.au.

Commissioner of Taxation
26 April 2017

ATO references

NO: 1-A8PCUFB
ISSN: 2205-6211

**© AUSTRALIAN TAXATION OFFICE FOR THE
COMMONWEALTH OF AUSTRALIA**

You are free to copy, adapt, modify, transmit and distribute this material as you wish (but not in any way that suggests the ATO or the Commonwealth endorses you or any of your services or products).