


TD 94/30A1 - Addendum - Income tax: is the income earned by philatelic (stamp collecting) societies exempt from income tax?

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Addendum

Taxation Determination

Income tax: is the income earned by philatelic (stamp collecting) societies exempt from income tax?

This Addendum amends Taxation Determination TD 94/30 to reflect the changes to the law caused by the repeal of inoperative provisions.

TD 94/30 is amended as follows:

1. Paragraph 3

Omit the paragraph; substitute:

3. Section 50-1 of the *Income Tax Assessment Act 1997* (ITAA 1997)¹ and table subitems 9.1(b) to 9.1(d) in section 50-45 exempt from income tax the income of a society, association or club which is established for the encouragement of art, literature, or a game or sport, respectively, subject to the conditions in section 50-70. These provisions do not apply to a philatelic organisation for the following reasons.

2. Paragraph 8

Omit:

The other provisions under which philatelic associations could be considered for exemption from income tax include subparagraphs 23(g)(iii) and 23(g)(v). Subparagraph 23(g)(iii) exempts the income of a non-profit society, established for the encouragement or promotion of a game or sport.

3. Paragraph 11

Omit:

Subparagraph 23(g)(v) exempts from income tax the income of a non-profit society, established for community service purposes (not being political purposes or lobbying purposes).

Substitute:

¹ All subsequent legislative references in this Determination are to the ITAA 1997 unless indicated otherwise.

Section 50-1 and table item 2.1 in section 50-10 exempt from income tax the income of a society, association or club established for community service purposes (except political or lobbying purposes), subject to the conditions in section 50-70.

4. Paragraph 12

Omit 'subparagraph 23(g)(v)'; substitute 'section 50-10'.

5. Legislative references

Omit; substitute 'ITAA 1997 50-1; ITAA 1997 50-10; ITAA 1997 50-45; ITAA 1997 50-70'

This Addendum applies on and from 1 July 1997.

Commissioner of Taxation

29 June 2011

ATO references

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