




TD 94/39W - Income tax: property development: can costs incurred and income derived under the terms of a long-term construction contract be returned on a completed contract basis?

 This cover sheet is provided for information only. It does not form part of *TD 94/39W - Income tax: property development: can costs incurred and income derived under the terms of a long-term construction contract be returned on a completed contract basis?*

 TD 94/39 has been withdrawn as part of a project to review public rulings.

 This document has changed over time. This is a consolidated version of the ruling which was published on *18 October 2017*



Notice of Withdrawal

Taxation Determination

Income tax: property development: can costs incurred and income derived under the terms of a long-term construction contract be returned on a completed contract basis?

Taxation Determination TD 94/39 is withdrawn with effect from today.

1. TD 94/39 sets out that the Commissioner does not accept the completed contract basis for bringing to account, for tax purposes, the costs incurred and income derived under a long-term construction contract.
2. TD 94/39 is being withdrawn to form part of a consolidated ruling on the tax treatment of long-term construction contracts.
3. The issue covered by TD 94/39 is now covered in Taxation Ruling TR 2017/D8.

Commissioner of Taxation

18 October 2017

ATO references

NO: 1-BD70DD7

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).