

TR 2002/13A - Addendum - Income tax: Australian films - Division 10B - tax avoidance schemes

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Addendum

Taxation Ruling

Income tax: Australian films – Division 10B – tax avoidance schemes

This Addendum amends Taxation Ruling TR 2002/13

The investor tax incentive in Division 10B of the *Income Tax Assessment Act 1936* is being phased out in favour of incentives for producers of films. The change was made as part of the *Tax Laws Amendment (2007 Measures No. 5) Act 2007*.

Taxation Ruling TR 2002/13 is amended as follows:

1. Paragraph 34

Insert after paragraph 34:

Note: as part of the *Tax Laws Amendment (2007 Measures No. 5) Act 2007*, Division 10B is being phased out as follows:

- applications for certificates under Division 10B will not be accepted after 25 September 2007;
- the first deduction available under Division 10B will only be available in relation to the 2008-09 year of income or an earlier year of income.

2. Legislative references

Insert:

- Tax Laws Amendment (2007 Measures No. 5) Act 2007

Commissioner of Taxation

25 June 2008

ATO references

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ATOlaw topic: Income Tax ~~ Tax offsets, credits and benefits ~~ film
production tax offset
Income Tax ~~ Tax integrity measures ~~ schemes