TR 2004/List - Income tax and other taxes: Determinations, Rulings, notices of withdrawal, addenda and errata issued in 2004

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Taxation Ruling

Income tax and other taxes: Determinations, Rulings, notices of withdrawal, addenda and errata issued in 2004

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Preamble

*This document is not a 'public ruling' in terms of the **Taxation Administration Act 1953** and is not legally binding on the Commissioner. Taxation Rulings TR 92/1 and TR 97/16, Goods and Services Taxation Ruling GSTR 1999/1 and Product Grant and Benefit Ruling PGBR 2004/1 explain when a Ruling is a public ruling and how it is binding on the Commissioner.*

What this Ruling is about

Class of person/arrangement

1. This Ruling lists all draft and final Determinations and Rulings, as well as all notices of withdrawal, addenda and errata to Determinations and Rulings, issued by the Commissioner of Taxation in the 2004 calendar year.

Ruling

2. This Ruling lists the documents that have issued during the 2004 calendar year divided by type and series and showing in relation to each action the number of the document, its title and the date the action took place.

Taxation Rulings and Determinations

3. During the 2004 calendar year the Commissioner of Taxation issued:

Draft Taxation Rulings

Ruling	Title	Issue date
TR 2004/D1	Income tax: the assessability of salary and wages derived under teacher exchange programs between Australia and the United States	02.06.04

Ruling	Title	Issue date
TR 2004/D2	Income tax: consolidation: the meaning and application of the single entity rule in Part 3-90 of the *Income Tax Assessment Act 1997*	07.07.04
TR 2004/D3	Income tax: plant in residential rental properties	28.06.04
TR 2004/D4	Income tax: the taxation implications of 'partnership salary' agreements	25.08.04
TR 2004/D5	Income tax: whether the exclusion under subsection 721-15(2) of the *Income Tax Assessment Act 1997* can extend to a participant in a licensed financial market or licensed CS facility	23.06.04
TR 2004/D6	Income tax: capital gains: application of CGT event K6 (about pre-CGT shares and pre-CGT trust interests) in section 104-230 of the *Income Tax Assessment Act 1997*	23.06.04
TR 2004/D7	Income tax: residence of companies not incorporated in Australia – carrying on business in Australia and central management and control	23.06.04
TR 2004/D8	Income tax: indemnification of royalty withholding tax	14.07.04
TR 2004/D9	Income tax: the meaning of an asset for the purposes of Part 3-90 of the *Income Tax Assessment Act 1997*	07.07.04
TR 2004/D10	Income tax: consolidation: what is meant by 'injection of capital' in section 707-325 of the *Income Tax Assessment Act 1997*?	07.07.04
TR 2004/D11	Income tax: recognising and measuring the liabilities of a joining entity under subsection 705-70(1) of the *Income Tax Assessment Act 1997*	07.07.04
TR 2004/D12	Income tax: carrying on a business as a professional artist	21.07.04
TR 2004/D13	Income tax: the meaning of 'foreign income' in subsection 6AB(1) of *the Income Tax Assessment Act 1936* – inclusion of statutory income	04.08.04

Ruling	Title	Issue date
TR 2004/D14	Income tax: attributed personal services income that is foreign income – allowance of foreign tax credits to individual where foreign tax paid by a personal services entity	04.08.04
TR 2004/D15	Income tax: capital allowances – project pools – core issues	01.09.04
TR 2004/D16	Income tax: ascertaining the right to tax US and UK resident financial institutions under the United States and the United Kingdom Double Taxation Conventions in respect of interest income arising in Australia	01.09.04
TR 2004/D17	Income tax and capital gains tax: tax consequences of financial contracts for differences	15.09.04
TR 2004/D18	Income tax: lease surrender receipts and payments	06.10.04
TR 2004/D19	Income tax: tax deductible gifts – what is a gift	01.12.04
TR 2004/D20	Not used	
TR 2004/D21	Income tax: goodwill: identification and tax cost setting for the purposes of Part 3-90 of the *Income Tax Assessment Act 1997*?	10.11.04
TR 2004/D22	Income tax: the meaning of particular terms in the Government Services Articles of Australia's tax treaties	24.11.04
TR 2004/D23	Income tax: record keeping – electronic records	08.12.04
TR 2004/D24	Income tax: application of the Australia/New Zealand Double Tax Agreement to New Zealand Resident Trustees of New Zealand Foreign Trusts	24.11.04
TR 2004/D25	Income tax: capital gains: meaning of the words 'absolutely entitled to a CGT asset as against the trustee of a trust' as used in Parts 3-1 and 3-3 of the *Income Tax Assessment Act 1997*	15.12.04
TR 2004/D26	Income tax: consolidation: retained cost base assets consisting of Australian currency or right to receive a specified amount of such currency	22.12.04

Taxation Rulings

Ruling	Title	Issue date
TR 2004/1	Income tax: international transfer pricing – cost contribution arrangements	21.01.04
TR 2004/2	Income tax: whether expenses incurred obtaining valuations for consolidation are deductible under section 8-1 of the *Income Tax Assessment Act 1997*	10.03.04
TR 2004/3	Income tax: taxation of foreign life assurance policies	05.05.04
TR 2004/4	Income tax: deductions for interest incurred prior to the commencement of, or following the cessation of, relevant income earning activities	09.06.04
TR 2004/5	Income tax: taxation treatment of volume rebates paid to a retailer association	09.06.04
TR 2004/6	Income tax: substantiation exception for reasonable travel and overtime meal allowance expenses	23.06.04
TR 2004/7	Income tax: capital gains: application of Division 149 of the *Income Tax Assessment Act 1997* and Division 20 of Part IIIA of the *Income Tax Assessment Act 1936* to public entities	23.06.04
TR 2004/8	Income tax and fringe benefits tax: health promotion charities	30.06.04
TR 2004/9	Income tax: consolidation: what is meant by 'injection of capital' in section 707-325 of the *Income Tax Assessment Act 1997*?	08.09.04
TR 2004/10	Income tax: the assessability of salary and wages derived under teacher exchange programs between Australia and the United States	15.09.04
TR 2004/11	Income tax: consolidation: the meaning and application of the single entity rule in Part 3-90 of the *Income Tax Assessment Act 1997*	22.09.04
TR 2004/12	Income tax: whether the exclusion under subsection 721-15(2) of the *Income Tax Assessment Act 1997* can extend to a participant in a licensed financial market or licensed clearing and settlement facility	29.09.04
TR 2004/13	Income tax: the meaning of an asset for the purposes of Part 3-90 of the *Income Tax Assessment Act 1997*	29.09.04
TR 2004/14	Income tax: consolidation: recognising and measuring the liabilities of a joining entity under subsection 705-70(1) of the *Income Tax Assessment Act 1997*	29.09.04

Ruling	Title	Issue date
TR 2004/15	Income tax: residence of companies not incorporated in Australia – carrying on business in Australia and central management and control	20.10.04
TR 2004/16	Income tax: plant in residential rental properties	24.11.04
TR 2004/17	Income tax: indemnification of royalty withholding tax	15.12.04
TR 2004/18	Income tax: capital gains: application of CGT event K6 (about pre-CGT shares and pre-CGT trust interests) in section 104-230 of the *Income Tax Assessment Act 1997*	22.12.04
TR 2004/List	Income tax and other taxes: determinations, rulings, notices of withdrawal, addenda and errata issued in 2004	22.12.04

Taxation Rulings – notices of addenda

Ruling	Title	Issue date
TR 96/14	Income tax: traditional Securities	24.03.04
TR 2000/18	Income tax: effective life of depreciating assets	28.06.04
TR 93/16	Income tax: application of the 'Rule of 78' or other methods in calculating the interest component of instalments paid under a fixed term loan or extended credit transaction	07.07.04
TR 1999/6	Income tax and fringe benefits tax: flight rewards received under frequent flyer and other similar consumer loyalty programs	14.07.04
TR 98/22	Income tax: the taxation consequences for taxpayers entering into certain linked or split loan facilities	11.08.04
TR 2000/18	Income tax: effective life of depreciating assets	15.12.04

Taxation Rulings – notices of withdrawal

Ruling	Title	Issue date
TR 2002/D13	Income tax: assessability of statutory personal injury compensation scheme payments	18.02.04
TR 2000/17	Income tax: deductions for interest following the *Steele* decision	09.06.04
TR 97/21	Income tax: record keeping – electronic records	08.12.04

Draft Taxation Determinations

Ruling	Title	Issue date
TD 2004/D1	Income tax: for Off-Market Share Buy-Backs of listed shares, whether the buy-back price is set by tender process or not, what is the market value of the share for the purposes of subsection 159GZZZQ(2) of the *Income Tax Assessment Act 1936*?	14 01.04
TD 2004/D2	Income tax: is there a deemed assessment under section 166A of the *Income Tax Assessment Act 1936* when a company lodges a 'non-taxable return' for a year of income?	25.02.04
TD 2004/D3	Income tax: capital gains: are input tax credits excluded from a CGT asset's cost base and reduced cost base worked out under section 110-25 and 110-55 of the *Income Tax Assessment Act 1997* and from other equivalent amounts used in working out a capital gain or loss?	25.02.04
TD 2004/D4	Income tax: where the Commissioner makes or amends a fringe benefits tax assessment for a fringe benefits tax year, when does the taxpayer incur an outgoing for the purposes of section 8-1 of the *Income Tax Assessment Act 1997* for the fringe benefits tax assessed?	03.03.04

Ruling	Title	Issue date
TD 2004/D5	Income tax: where a fringe benefits tax liability is deductible to a taxpayer under section 8-1 of the *Income Tax Assessment Act 1997*, is a later refund or reduction of that liability, as a result of an amended fringe benefits assessment, an assessable recoupment for the purposes of subsection 20-20(3) that must be included in the taxpayer's assessable income under subsection 20-35(1)?	03.03.04
TD 2004/D6	Income tax: does the payment of a 'commercial debt' by a guarantor, pursuant to a pre-existing guarantee, constitute forgiveness of the debt under section 245-35 of Schedule 2C of the *Income Tax Assessment Act 1936*?	17.03.04
TD 2004/D7	Income tax: can section 79D of the *Income Tax Assessment Act 1936* operate to limit deductions available under Division 10B or Division 10BA of Part III of the *Income Tax Assessment Act 1936*?	28.04.04
TD 2004/D8	Income tax: does expenditure on the acquisition of financial securities satisfy the 'expended directly' requirement of Division 10BA of Part III of the *Income Tax Assessment Act 1936*?	21.04.04
TD 2004/D9	Income tax: is a deduction available in respect of capital expenditure incurred after 30 June 2001 in obtaining or in seeking to obtain the grant or extension of the term of a patent, the registration or extension of the registration period of a design, or the registration of a copyright under section 68A of the *Income Tax Assessment Act 1936* or Division 40 of the *Income Tax Assessment Act 1997*?	12.05.04
TD 2004/D10	Income tax: consolidation: capital gains: does CGT event A1 in section 104-10 of the *Income Tax Assessment Act 1997* happen to the head company of a consolidated group if an asset is sold by a subsidiary member to an entity outside the group?	30.06.04

Ruling	Title	Issue date
TD 2004/D11	Income tax: consolidation: capital gains: if membership interests in a subsidiary member of a consolidated group are sold to a purchaser outside the group under a contract made while the subsidiary was a member of the group, does CGT event A1 in section 104-10 of the *Income Tax Assessment Act 1997* happen when the contract was made?	30.06.04
TD 2004/D12	Income tax: consolidation: capital gains: does the single entity rule in section 701-1 of the *Income Tax Assessment Act 1997* affect the application of CGT event I1 in section 104-160 if a company which is a subsidiary member of a consolidated group stops being an Australian resident?	30.06.04
TD 2004/D13	Income tax: consolidation: capital gains: for the purposes of the capital gains tax rules in Parts 3-1 and 3-3 of the *Income Tax Assessment Act 1997*, is the head company of a consolidated group taken to have acquired an asset, which a subsidiary member brings to the group, at the same time that the subsidiary member acquired it?	30.06.04
TD 2004/D14	Income tax: consolidation: capital gains: is the period of ownership of an asset by a subsidiary member who brings it into the consolidated group taken into account in determining whether the head company has continuously owned the asset for the purposes of the small business 15 year exemption in Subdivision 152-B of the *Income Tax Assessment Act 1997*?	30.06.04
TD 2004/D15	Income tax: consolidation: capital gains: does the transfer of an asset between members of a consolidated group affect the ownership period of the head company for the purposes of applying the small business 15 year exemption in Subdivision 152-B of the *Income Tax Assessment Act 1997*?	30.06.04

Ruling	Title	Issue date
TD 2004/D16	Income tax: consolidation: capital gains: if a subsidiary member of a consolidated group sells an asset which is taken for income tax purposes to have been disposed of by the head company, is the controlling individual condition in paragraphs 152-110(1)(c) or 152-305(2)(b) of the *Income Tax Assessment Act 1997* applied to the head company of the consolidated group?	30.06.04
TD 2004/D17	Income tax: consolidation: capital gains: does the single entity rule in section 701-1 of the *Income Tax Assessment Act 1997* affect the application of the controlling individual test in paragraph 152-10(2)(a) when a CGT event happens to a share or trust interest that is a membership interest in a subsidiary member (company or trust) of a consolidated group?	30.06.04
TD 2004/D18	Income tax: consolidation: capital gains: for the purposes of Subdivision 125-C of the *Income Tax Assessment Act 1997*, can the head company of a consolidated group meet the requirements of a *demerging entity* in subsection 125-70(7) where, under a demerger, the shares held in a subsidiary member of a group are transferred to the head company's shareholders?	30.06.04
TD 2004/D19	Income tax: consolidation: capital gains: does the single entity rule in section 701-1 of the *Income Tax Assessment Act 1997* apply in determining whether the consequences in Subdivision 125-C apply to the head company of a consolidated group where one or more subsidiary members hold ownership interests in an entity outside the group that is being demerged?	30.06.04
TD 2004/D20	Income tax: consolidation: capital gains: if a subsidiary member of a consolidated group acquires shares in a non-consolidated company (original company) under a scrip-for-scrip arrangement, is the single entity rule in section 701-1 of the *Income Tax Assessment Act 1997* relevant in determining the eligibility for rollover of shareholders in the original company?	30.06.04

Ruling	Title	Issue date
TD 2004/D21	Income tax: consolidation: capital gains: does the single entity rule in section 701-1 of the *Income Tax Assessment Act 1997* mean that section 124-784 does not apply to the consolidated group in relation to shares issued by a subsidiary member to the head company under a scrip for scrip arrangement?	30.06.04
TD 2004/D22	Income tax: does paragraph 251L(1)(b) of the *Income Tax Assessment Act 1936* prevent persons other than registered tax agents from giving advice about a taxation law?	30.06.04
TD 2004/D23	Income tax: consolidation: capital gains: does a CGT event happen to the head company of a consolidated group if a debt is created within the consolidated group and subsequently transferred to a third party?	07.07.04
TD 2004/D24	Income tax: consolidation: capital gains: does section 104-40 (CGT event D2) of the *Income Tax Assessment Act 1997* apply to the head company of a consolidated group where an option is granted within the consolidated group and subsequently transferred to a third party?	07.07.04
TD 2004/D25	Not used	
TD 2004/D26	Income tax: consolidation: capital gains: does section 104-530 (CGT event L7) of the *Income Tax Assessment Act 1997* apply to amounts of a liability that accrue after the time that the entity with the liability joins a consolidated group?	14.07.04
TD 2004/D27	Income tax: consolidation: capital gains: does section 104-530 (CGT event L7) of the *Income Tax Assessment Act 1997* apply to the later discharge of a liability owed by an entity that joins a consolidated group to a member of that group (intra-group liability)?	14.07.04
TD 2004/D28	Income tax: consolidation: capital gains: does section 104-530 (CGT event L7) of the *Income Tax Assessment Act 1997* only apply to a liability that an entity has when it joins a consolidated group and the entity has an allocable cost amount worked out for it?	14.07.04

Ruling	Title	Issue date
TD 2004/D29	Income tax: consolidation: capital gains: does the determination of a capital gain or loss under section 104-530 (CGT event L7) of the *Income Tax Assessment Act 1997* require a full reconstruction of the allocable cost amount at the joining time in relation to the relevant liability?	14.07.04
TD 2004/D30	Income tax: consolidation asset cost setting rules: are distributions paid up a chain of entities sourced from profits in a lower-tier entity that did not accrue to the joined group added at step 3 of the entry ACA of the higher-tier entity?	21.07.04
TD 2004/D31	Income tax: consolidation asset cost setting rules: should profits that accrue to a consolidated group be counted under step 3 of the ACA where those profits recouped non-economic losses that accrued to the group?	21.07.04
TD 2004/D32	Income tax: consolidation asset cost setting rules: step 3 of the ACA: is the 'retained profits' amount referred to in subsection 705-90(2) a cumulative retained profits balance?	21.07.04
TD 2004/D33	Income tax: consolidation asset cost setting rules: step 3 of the ACA: how do you work out the paragraph 705-90(6)(b) amount where only some of the undistributed profits have recouped losses prior to the joining time?	21.07.04
TD 2004/D34	Income tax: consolidation asset cost setting rules: will an amount be subtracted under step 4 of the allocable cost amount under subparagraph 705-90(b)(ii) of the *Income Tax Assessment Act 1997* where there has been a distribution of profits accrued to the joined group that recouped losses accrued to that group?	21.07.04
TD 2004/D35	Income tax: consolidation asset cost setting rules: should distributions of profits accrued to the joined group that recoup losses accrued to the group be counted when determining the step 4 amount of the allocable cost amount on formation of a transitional consolidated group?	21.07.04

Ruling	Title	Issue date
TD 2004/D36	Income tax: consolidation asset cost setting rules: how do you work out the amount subtracted at step 5 of the allocable cost amount where the loss taken into account under subsection 705-100(1) may also reduce the step 3 amount?	21.07.04
TD 2004/D37	Income tax: consolidation asset cost setting rules: step 4 of the ACA: should tax losses or net capital losses transferred to a joining entity be taken into account when determining whether there will be a subtraction at subparagraph 705-95(b)(ii)?	21.07.04
TD 2004/D38	Income tax: consolidation asset cost setting rules: step 3 of the ACA: should tax losses or net capital losses transferred to a joining entity be taken into account when determining whether the amount should be excluded at paragraph 705-90(6)(b)?	21.07.04
TD 2004/D39	Income tax: consolidation asset cost setting rules: are taxed profits considered before untaxed profits when determining which profits are included in step 3 (subsection 705-90(3))?	21.07.04
TD 2004/D40	Income tax: consolidation: can the head company of a consolidated group claim a deduction under section 8-1 of *the Income Tax Assessment Act 1997* for interest paid on funds borrowed before consolidation and on-lent interest-free to a subsidiary member of the consolidated group?	21.07.04
TD 2004/D41	Income tax: consolidation is regard taken of intra-group money lending transactions or dealings in determining if the head company of a consolidated group is carrying on business as a money lender?	21.07.04
TD 2004/D42	Income tax: consolidation and capital gains tax: does CGT event A1 in section 104-10 of the *Income Tax Assessment Act 1997* happen to the head company of a consolidated group when a subsidiary member transfers a licence, granted to it by another member, to a non-group entity for no capital proceeds?	28.07.04

Ruling	Title	Issue date
TD 2004/D43	Income tax: consolidation: general insurance: are accounting liabilities for unearned premiums adjusted under subsections 705-75(1) and 705-80(1) of the *Income Tax Assessment Act 1997* for the purposes of working out the allocable cost amount for a joining entity that is a general insurance company?	25.08.04
TD 2004/D44	Income tax: what amount of deduction is available under section 40-25 of the *Income Tax Assessment Act 1997* for the decline in value of copyright in patient records in respect of arrangements similar to those described in Taxpayer Alert 2004/5?	01.09.04
TD 2004/D45	Income tax: can the assignment of an intra-group debt or income stream to an entity that is not a member of the consolidated group give rise to a debt interest for the head company of the group under Division 974 of the *Income Tax Assessment Act 1997*	25.08.04
TD 2004/D46	Income tax: can Division 16E of Part III of the *Income Tax Assessment Act 1936* apply to a head company of a consolidated group where the principal of an intra-group loan is assigned by a member of the group to a non-member?	25.08.04
TD 2004/D47	Income tax: can Division 16E of Part III of the *Income Tax Assessment Act 1936* apply to a head company of a consolidated group where an intra-group income stream is assigned by a member of the group to a non-member?	25.08.04
TD 2004/D48	Income tax: consolidation: are the voting interests in a foreign company held by a subsidiary member of a consolidated group treated as being voting interests of the head company of the group when determining whether section 23AJ of the *Income Tax Assessment Act 1936* applies to a dividend paid to the group?	25.08.04

Ruling	Title	Issue date
TD 2004/D49	Income tax: consolidation: can a head company of a consolidated group satisfy paragraph 25-35(1)(b) of the *Income Tax Assessment Act 1997* for money lent by an entity in the ordinary course of its business of lending money where the entity joins the consolidated group and the debt is later written off as bad?	25.08.04
TD 2004/D50	Income tax: consolidation: can the head company of a transitional group make a capital loss under section 104-500 (CGT event L1) of the *Income Tax Assessment Act 1997* in respect of a chosen transitional entity?	01.09.04
TD 2004/D51	Income tax: consolidation: when calculating step 2 of the allocable cost amount for a joining entity, do section 705-75 or 705-80 of the *Income Tax Assessment Act 1997* apply to a liability covered by subsection 705-70(2)?	01.09.04
TD 2004/D52	Income tax: consolidation: Division 7A: if a private company that is a head company or subsidiary member of a consolidated group makes a payment or a loan, or forgives a debt to a shareholder (or shareholder's associate) external to the consolidated group, does the single entity rule apply to the calculation of the distributable surplus under section 109Y of the *Income Tax Assessment Act 1936*?	01.09.04
TD 2004/D53	Income tax: consolidation: Division 7A: if a private company, as a member of a consolidated group, makes a payment, a loan or forgives a debt to a shareholder (or shareholder's associate), that is also a member of the consolidated group, does the single entity rule in section 701-1 of the *Income Tax Assessment Act 1997* prevent the application of Division 7A of the *Income Tax Assessment Act 1936* to the transaction?	01.09.04

Ruling	Title	Issue date
TD 2004/D54	Income tax: for the condition outlined in subsection 707-328(4) of the *Income Tax (Transitional Provisions) Act 1997*, are Subdivisions 170-A and 170-B of the *Income Tax Assessment Act 1997* applied as if they had not been amended by Schedule 3 to Act 68 of 2002, to only provide for loss transfers involving an Australian branch of a foreign bank?	01.09.04
TD 2004/D55	Income tax: consolidation: general insurance: do subsections 705-75(1) and 705-80(1) of the *Income Tax Assessment Act 1997* apply to any part of an accounting liability for outstanding claims for the purposes of working out step 2 of the allocable cost amount for a joining entity that is a general insurance company?	01.09.04
TD 2004/D56	Income tax: consolidation: is an adjustment under section 705-160 of the *Income Tax Assessment Act 1997* required where the relevant membership interests are in a chosen transitional entity with losses?	08.09.04
TD 2004/D57	Income tax: consolidation: life insurance: do sections 705-75 and 705-80 of the *Income Tax Assessment Act 1997* apply to a policy liability that has been valued under section 713-520 for the purposes of working out step 2 of the allocable cost amount for a joining entity that is a life insurance company?	08.09.04
TD 2004/D58	Income tax: consolidation: where the head company and a chosen transitional entity in a consolidated group hold separate membership interests in a non-chosen subsidiary, how does the group calculate the allocable cost amount for the non-chosen subsidiary?	08.09.04
TD 2004/D59	Income tax: consolidation: is there any apportionment under section 707-335 of the *Income Tax Assessment Act 1997* to the limits calculated under subsection 707-350(3) of the *Income Tax (Transitional Provisions) Act 1997* regarding the utilisation of losses?	08.09.04

Ruling	Title	Issue date
TD 2004/D60	Income tax: consolidation: does the phrase 'is taken into account at a later time' in paragraph 705-80(1)(a) of the *Income Tax Assessment Act 1997* require that an accounting liability, or a change in the amount of an accounting liability, of a joining entity that is first recognised after the joining time be examined when determining whether or not section 705-80 of that Act applies?	08.09.04
TD 2004/D61	Income tax: consolidation: can section 705-80 of the *Income Tax Assessment Act 1997* apply to a liability (or a change in a liability) that is recognised for accounting purposes because of an event that occurred after the joining time that provides new evidence of conditions that existed at the joining time?	08.09.04
TD 2004/D62	Income tax: consolidation: can an amount be included in the step 1 amount as well as the step 2 amount of the allocable cost amount calculation in section 705-60 of the *Income Tax Assessment Act 1997*?	15.09.04
TD 2004/D63	Income tax: consolidation: if a transitional group has a non-chosen subsidiary in which all membership interests of the head company are held indirectly through a chosen transitional entity, and the non-chosen subsidiary has accrued profits, can an adjustment arise under section 705-160 of the *Income Tax Assessment Act 1997* when working out the head company adjusted allocable amount under section 701-20 of the *Income Tax (Transitional Provisions) Act 1997* for another non-chosen subsidiary?	15.09.04
TD 2004/D64	Income tax: consolidation: does the continuing majority-owned entity test in subsections 701A-1(1) and 701A-1(2) of the *Income Tax (Transitional Provisions) Act 1997* require tracing through interposed entities to the ultimate beneficial owners to determine whether there has been a change in the majority ownership of an entity during the period from 27 June 2002 until the entity becomes a subsidiary member of a consolidated group?	15.09.04

Ruling	Title	Issue date
TD 2004/D65	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*?	06.10.04
TD 2004/D66	Income tax: are payments to a volunteer respite carer to cover expenses of providing respite care for a disabled person assessable income	24.09.04
TD 2004/D67	Income tax: consolidation: capital gains: if an entity makes a capital gain prior to becoming a subsidiary member of a consolidated group, can it choose to apply the small business replacement asset roll-over under Subdivision 152-E of the *Income Tax Assessment Act 1997* if it acquires a replacement asset after it has joined the consolidated group?	06.10.04
TD 2004/D68	Income tax: consolidation: capital gains: does an entity permanently lose its status as an 'originating company', in respect of a deferral event in subsection 170-255(1) of the *Income Tax Assessment Act 1997*, when the entity becomes a subsidiary member of a consolidated group?	06.10.04
TD 2004/D69	Income tax: consolidation: capital gains: does the deregistration of a subsidiary member of a consolidated group cause a 'new event' to happen under paragraph 170-275(1)(a) of the *Income Tax Assessment Act 1997* if, before it joined that group, a transfer of shares in the subsidiary was a 'deferral event' under section 170-255 and group's head company is the 'originating company' for the deferral event?	06.10.04
TD 2004/D70	Income tax: consolidation: capital gains: can the exemption in section 152-125 of the *Income Tax Assessment Act 1997* apply to a payment made by the head company of a consolidated group to a CGT concession stakeholder of the head company in respect of a capital gain made on the disposal of an asset legally owned by a subsidiary member of the group for which the head company obtained the small business 15 year exemption?	06.10.04

Ruling	Title	Issue date
TD 2004/D71	Income tax: consolidation: capital gains: which entity acquires a CGT asset, and when, if a contract to acquire the asset is entered into by an entity *before* it joins a consolidated group as a subsidiary member and the contract settles *after* joining?	06.10.04
TD 2004/D72	Income tax: consolidation: capital gains: to which entity does a CGT event happen, and when, if a contract to sell a CGT asset entered into by an entity before it joins a consolidated group as a subsidiary member settles *after* joining?	06.10.04
TD 2004/D73	Income tax: consolidation: capital gains: which entity acquires a CGT asset, and when, if a contract to acquire the asset is entered into by a subsidiary member of a consolidated group and the contract settles *after* the subsidiary has left the group?	06.10.04
TD 2004/D74	Income tax: consolidation: can the head company of a consolidated group claim a deduction, following Taxation Ruling IT 333, for a consumable's tax cost setting amount when the consumable is used, where: (a) an entity acquired the consumable before it became a subsidiary member of the consolidated group (the joining time); and (b) at the joining time, some of the consumable remained on-hand and its expenditure had not been fully deducted?	08.12.04
TD 2004/D75	Income tax: consolidation: can the head company of a consolidated group claim a deduction, under section 8-1 of the *Income Tax Assessment Act 1997*, for a consumable's tax cost setting amount where: (a) an entity acquired the consumable before it became a subsidiary member of the consolidated group (the joining time); (b) the expenditure incurred in purchasing the consumable was deductible by the entity in the income year in which it was incurred; and (c) at the joining time, some or all of the consumable remained on-hand?	08.12.04

Ruling	Title	Issue date
TD 2004/D76	Income tax: for the purposes of Division 974 of the *Income Tax Assessment Act 1997*, does an issuing company have an effectively non-contingent obligation to provide a financial benefit by way of periodic interest returns on an interest bearing convertible note from the time that it can be converted at the issuing company's option into ordinary shares in that company?	17.11.04
TD 2004/D77	Income tax: does a resident of a country with which Australia has a Tax Treaty, have a permanent establishment solely from the sale of trading stock through an internet website hosted by an Australian resident internet service provider?	24.11.04
TD 2004/D78	Income tax: is the income derived from a property syndicate that is structured to comply with the requirements of the managed investment scheme provisions of the *Corporations Act 2001* taxable as net income of a trust estate under Division 6 of Pt III of the *Income Tax Assessment Act 1936*?	24.11.04
TD 2004/D79	Income tax: consolidation: does the phrase 'could be recognised in the joining entity's statement of financial position; in subsection 705-90(2) of the *Income Tax Assessment Act 1997* refer to the application of accounting policies consistent with the established accounting framework in preparing an entity's notional statement of financial position as at the joining time?	17.11.04
TD 2004/D80	Income tax: consolidation: does a capital gain arise upon the payment of a foreign currency denominated trade receivable in excess of its tax cost setting amount?	08.12.04
TD 2004/D81	Income tax: consolidation: will a choice to consolidate under Part 3-90 of the *Income Tax Assessment Act 1997* affect the method of income recognition of the consolidated group?	08.12.04

Ruling	Title	Issue date
TD 2004/D82	Income tax: will Part IVA of the *Income Tax Assessment Act 1936* always apply if a business (including a personal services business) pays superannuation contributions that are considerably in excess of the value of the services provided by the employee?	22.12.04
TD 2004/D83	Income tax: does subsection 23AG(2) of the *Income Tax Assessment Act 1936* apply where foreign earnings are exempt from tax in the foreign country for a reason listed in that subsection as well as a reason not listed?	22.12.04
TD 2004/D84	Income tax: does subsection 23AG(2) of the *Income Tax Assessment Act 1936* apply where foreign earnings are exempt from tax in the foreign country for one or more of the reasons listed in that subsection and there is no additional reason for exempting that income?	22.12.04
TD 2004/D85	Income tax: consolidation: can the head company of a consolidated group claim a deduction, under section 8-1 or section 25-95 of the *Income Tax Assessment Act 1997*, for the tax cost setting amount of partly performed work which has not yet given rise to a recoverable debt?	15.12.04
TD 2004/D86	Income tax: section 8-1 of the *Income Tax Assessment Act 1997*: refinancing a capital protected loan facility: interest deductibility	22.12.04
TD 2004/D87	Income tax: section 8-1 of the *Income Tax Assessment Act 1997*: capital protected loan facility with a reset feature: interest deductibility	22.12.04
TD 2004/D88	Income tax: section 8-1 of the *Income Tax Assessment Act 1997*: capital protected loan facility with a trading feature: interest deductibility	22.12.04
TD 2004/D89	Income tax: section 8-1 of the *Income Tax Assessment Act 1997*: capital protected loan facility with a call option writing feature: interest deductibility	22.12.04
TD 2004/D90	Income tax: consolidation: is a unit in a cash management trust a retained cost base asset?	22.12.04

Ruling	Title	Issue date
TD 2004/D91	Income tax: consolidation: is Australian currency, where it is taken to be foreign currency under section 960-80 of the *Income Tax Assessment Act 1997* for the purposes of the functional currency provisions, treated as a retained cost base asset under the consolidation regime?	22.12.04

Draft Taxation Determinations – notices of withdrawal

Ruling	Title	Issue date
TD 2000/D13	Income tax: capital gains: for the 'net value' test in subsection 104-230(2) of the *Income Tax Assessment Act 1997* to be satisfied, are the requirements of paragraphs 104-230(2)(a) and 104-230(2)(b) mutually exclusive?	23.06.04
TD 2000/D14	Income tax: capital gains: in working out the 'net value' of a company or trust for the purposes of subsection 104-230(2) of the *Income Tax Assessment Act 1997*, does the word 'assets' in the definition of 'net value', for an entity, in subsection 995-1(1) include: (a) assets, capital gains and capital losses from which are disregarded for capital gains purposes; (b) trading stock; and (c) 'off-balance sheet' assets, and does the word 'liabilities' include contingent liabilities?	23.06.04
TD 2000/D15	Income tax: capital gains: what is meant by the expression 'property referred to in subsection (2)' as used in subsection 104-230(6) of the *Income Tax Assessment Act 1997*?	23.06.04
TD 2000/D16	Income tax: capital gains: if CGT event K6 happens in relation to pre-CGT shares you own in a company, what property do you refer to in calculating your capital gain under subsection 104-230(6) of the *Income Tax Assessment Act 1997*?	23.06.04
TD 2000/D17	Income tax: capital gains: if you dispose of pre-CGT shares in a company and CGT event K6 in section 104-230 of the *Income Tax Assessment Act 1997* happens, how do you calculate your capital gain?	23.06.04

Ruling	Title	Issue date
TD 2000/D18	Income tax: capital gains: does a company in which you own pre-CGT shares need to have acquired property at least 12 months before CGT event K6 (about pre-CGT shares and trust interests) in section 104-230 of the *Income Tax Assessment Act 1997* happens for you to be able to index the cost base of the property?	23.06.04
TD 2000/D19	Income tax: capital gains: for a capital gain you make on CGT event K6 happening in relation to pre-CGT shares you own in a company: (a) are you entitled to the general CGT discount in Division 115; and (b) are you entitled to the small business relief in Division 152?	23.06.04
TD 2003/D8	Fringe benefits tax: an employee ('A') buys a residence in a remote area and leases it to his employer ('B'). A agrees to sacrifice an amount of salary and directs B to pay it to him as 'rent'. A continues to occupy the premises 'rent' free. Is B entitled to the remote area housing exemption?	07.07.04
TD 1999/D28	Income tax and fringe benefits tax: is a reward (other than a 'flight reward') received under a 'consumer loyalty program' that results from business expenditure assessable as income or subject to fringe benefits tax?	14.07.04
TD 2004/D14	Income tax: consolidation: capital gains: is the period of ownership of an asset by a subsidiary member who brings it into the consolidated group taken into account in determining whether the head company has continuously owned the asset for the purposes of the small business 15 year exemption in Subdivision 152-B of the *Income Tax Assessment Act 1997*?	06.10.04

Taxation Determinations

Ruling	Title	Issue date
TD 2004/1	Income tax: are the costs of subscriptions to share market information services and investment journals deductible under section 8-1 of the *Income Tax Assessment Act 1997* (ITAA 1997)?	14.01.04
TD 2004/2	Income tax: capital gains: is reflection in the 'value' of an asset sufficient to constitute reflection in its 'state' or 'nature' for the fourth element of cost base and reduced cost base (subsections 110-25(5) and 110-55(2) of the *Income Tax Assessment Act 1997* and what are the implications of this issue for a shareholder that makes a non-scrip share capital contribution to a company?	18.02.04
TD 2004/3	Income tax: capital gains: does an asset 'pass' to a beneficiary of a deceased estate under section 128-20 of the *Income Tax Assessment Act 1997* if the beneficiary becomes absolutely entitled to the asset as against the trustee of the estate?	17.03.04
TD 2004/4	Income tax: is a dividend paid before 1 July 1987 an unfranked dividend for the purposes of section 705-50 of the *Income Tax Assessment Act 1997*?	31.03.04
TD 2004/5	Income tax: is the parent responsible for payment of school fees assessable on a discount arising from a prepayment of the fees?	31.03.04
TD 2004/6	Income tax: is a school's tax exempt status disturbed if it permits prepayments of school fees or offers discounts for prepayments of fees?	31.03.04
TD 2004/7	Income tax: can a prepayment of school fees be a deductible gift to a school-building fund?	31.03.04
TD 2004/8	Fringe benefits tax: for the purposes of Division 7 of the *Fringe Benefits Tax Assessment Act 1986*, what amount represents a reasonable food component of a living-away-from-home allowance for expatriate employees for the fringe benefits tax year commencing on 1 April 2004?	31.03.04

Ruling	Title	Issue date
TD 2004/9	Fringe benefits tax: what are the rates to be applied on a cents per kilometre basis for calculating the taxable value of a fringe benefit arising from the private use of a motor vehicle other than a car for the fringe benefits tax year commencing on 1 April 2004?	31.03.04
TD 2004/10	Fringe benefits tax: what are the indexation factors for valuing non-remote housing for the fringe benefits tax year commencing on 1 April 2004?	31.03.04
TD 2004/11	Fringe benefits tax: for the purposes of Section 135C of the *Fringe Benefits Tax Assessment Act 1986* what is the exemption threshold for the fringe benefits tax year commencing on 1 April 2004?	31.03.04
TD 2004/12	Fringe benefits tax: what is the benchmark interest rate to be used for the fringe benefits tax year commencing on 1 April 2004?	31.03.04
TD 2004/13	Income tax: capital gains: can CGT event E1 in section 104-55 of the *Income Tax Assessment Act 1997* happen to a shareholder in a company in voluntary administration under Part 5.3A of the *Corporations Act 2001* who declares a trust over their shares?	07.04.04
TD 2004/14	Income tax: capital gains: does CGT event E2 in section 104-60 of the *Income Tax Assessment Act 1997* happen if a CGT asset is transferred between two trusts and the beneficiaries and terms of both trusts are the same?	21.04.04
TD 2004/15	Income tax: capital gains: what is the improvement threshold for the 2004-2005 income year under section 108-85 of the *Income Tax Assessment Act 1997*?	26.05.04
TD 2004/16	Fringe benefits tax: for the purposes of section 39A of the *Fringe Benefits Tax Assessment Act 1986* what is the car parking threshold for the fringe benefits tax year commencing on 1 April 2004?	19.05.04
TD 2004/17	Income tax: does the payment of a 'commercial debt' by a guarantor, pursuant to a pre-existing guarantee, constitute forgiveness of the debt under section 245-35 of Schedule 2C of the *Income Tax Assessment Act 1936*?	23.06.04

Ruling	Title	Issue date
TD 2004/18	Income tax: what are the thresholds and limits for superannuation amounts in 2004-2005?	11.06.04
TD 2004/19	Income tax: what are the reasonable travel and meal allowance expense amounts for 2004-05?	23.06.04
TD 2004/20	Income tax: where the Commissioner makes or amends a fringe benefits tax assessment for a fringe benefits tax year, when does the taxpayer incur an outgoing for the purposes of section 8-1 of the *Income Tax Assessment Act 1997* for the fringe benefits tax assessed?	23.06.04
TD 2004/21	Income tax: where a fringe benefits tax liability is deductible to a taxpayer under section 8-1 of the *Income Tax Assessment Act 1997*, is a later refund or reduction of that liability, as a result of an amended fringe benefits assessment, an assessable recoupment for the purposes of subsection 20-20(3) that must be included in the taxpayer's assessable income under subsection 20-35(1)?	23.06.04
TD 2004/22	Income tax: for Off-Market Share Buy-Backs of listed shares, whether the buy-back price is set by tender process or not, what is the market value of the share for the purposes of subsection 159GZZZQ(2) of the *Income Tax Assessment Act 1936*?	30.06.04
TD 2004/23	Income tax: where a trustee of a public fund under item 2 of the table in section 30-15 of the *Income Tax Assessment Act 1997* has an obligation or otherwise gives an assurance to apply funds in accordance with requests from a donor, is a separate fund created? If so, is the separate fund a public fund entitled to be endorsed as a deductible gift recipient?	30.06.04
TD 2004/24	Income tax: is there a deemed assessment under section 166A of the *Income Tax Assessment Act 1936* when a company lodges a 'non-taxable return' for a year of income?	30.06.04

Ruling	Title	Issue date
TD 2004/25	Income tax: do moneys used to acquire financial securities or which are otherwise set aside to fund a guaranteed return to investors satisfy the 'expended directly' requirement of Division 10BA of Part III of the *Income Tax Assessment Act 1936*?	07.07.04
TD 2004/26	Income tax: does an arrangement under which an employee and his employer lease and leaseback the employee's private residence and some of the employee's remuneration is replaced with income from property entitle the employee to a deduction for expenditure in relation to the residence under section 8-1 of the *Income Tax Assessment Act 1997*?	07.07.04
TD 2004/27	Income tax: what is the car limit to be used for the 2004-2005 financial year?	30.06.04
TD 2004/28	Income tax: what is the benchmark interest rate applicable for the year of income that commenced on 1 July 2004 for the purposes of Division 7A of Part III of the *Income Tax Assessment Act 1936* and how is it used?	07.07.04
TD 2004/29	Income tax: can section 79D of the *Income Tax Assessment Act 1936* operate to limit deductions available under Division 10B or Division 10BA of Part III of the *Income Tax Assessment Act 1936*?	14.07.04
TD 2004/30	Income tax: capital gains tax: do input tax credits reduce a CGT asset's cost base and reduced cost base, worked out under sections 110-25 and 110-55 of the *Income Tax Assessment Act 1997*, and other equivalent amounts used in working out a capital gain or loss from a CGT event that happens in respect of the asset on or before 19 February 2004?	14.07.04
TD 2004/31	Income tax: which country is for the purposes of Part X of the *Income Tax Assessment Act 1936* the country of residence of a UK Limited Partnership, a US Limited Partnership, a UK Limited Liability Partnership and a US Limited Liability Partnership being a non-resident corporate limited partnership within Part III Division 5A of the Act?	14.07.04

Ruling	Title	Issue date
TD 2004/32	Income tax: is a deduction available in respect of capital expenditure incurred after 30 June 2001 in obtaining or in seeking to obtain the grant or extension of the term of a patent, the registration or extension of the registration period of a design, or the registration of a copyright under section 68A of the *Income Tax Assessment Act 1936* or Division 40 of the *Income Tax Assessment Act 1997*?	01.09.04
TD 2004/33	Income tax: consolidation: capital gains: does a CGT event happen to the head company of a consolidated group if a debt is created within the consolidated group and later transferred to a non-group entity?	22.09.04
TD 2004/34	Income tax: consolidation: capital gains: does section 104-10 (CGT event A1) of the *Income Tax Assessment Act 1997* apply to the head company of a consolidated group where an option granted within the consolidated group is later transferred to a non-group entity?	22.09.04
TD 2004/35	Income tax: consolidation and capital gains tax: does section 104-10 (CGT event A1) of the *Income Tax Assessment Act 1997* apply to the head company of a consolidated group where a licence granted within the consolidated group is later transferred to a non-group entity for no capital proceeds?	22.09.04
TD 2004/36	Income tax: consolidation: can the head company of a consolidated group claim a deduction under section 8-1 of the *Income Tax Assessment Act 1997* for interest paid on funds borrowed before consolidation and on-lent interest-free to a subsidiary member of the consolidated group?	22.09.04
TD 2004/37	Income tax: consolidation: are intra-group money lending transactions or dealings taken into account in determining if the head company of a consolidated group is carrying on business as a money lender?	22.09.04
TD 2004/38	Income tax: value of goods taken from stock for private use for the 2004-2005 income year	29.09.04

Ruling	Title	Issue date
TD 2004/39	Income tax: consolidation: capital gains: does CGT event A1 in section 104-10 of the *Income Tax Assessment Act 1997* happen to the head company of a consolidated group if an asset is sold by a subsidiary member to an entity outside the group?	06.10.04
TD 2004/40	Income tax: consolidation: capital gains: does CGT event A1 in section 104-10 of the *Income Tax Assessment Act 1997* happen to the head company of a consolidated group when a contract is made to sell a membership interest in a subsidiary member of the group to a purchaser outside the group?	06.10.04
TD 2004/41	Income tax: consolidation: capital gains: can membership interests in a subsidiary member of a consolidated group be recognised for the purpose of applying the market value substitution rule in section 116-30 of the *Income Tax Assessment Act 1997* if CGT event A1 happens to the group's head company when a contract is entered into to dispose of the interests?	06.10.04
TD 2004/42	Income tax: consolidation: capital gains: does the single entity rule in section 701-1 of the *Income Tax Assessment Act 1997* affect the application of CGT event I1 in section 104-160 if a company which is a subsidiary member of a consolidated group stops being an Australian resident?	06.10.04
TD 2004/43	Income tax: consolidation: capital gains: for the purposes of the capital gains tax provisions in Parts 3-1 and 3-3 of the *Income Tax Assessment Act 1997*, is the head company of a consolidated group taken to have acquired an asset, which a subsidiary member brings to the group, at the same time that the subsidiary member acquired it?	06.10.04
TD 2004/44	Income tax: consolidation: capital gains: does the transfer of an asset between members of a consolidated group affect the ownership period of the head company for the purposes of applying the small business 15 year exemption in Subdivision 152-B of the *Income Tax Assessment Act 1997*?	06.10.04

Ruling	Title	Issue date
TD 2004/45	Income tax: consolidation: capital gains: how does the controlling individual condition in paragraph 152-110(1)(c) of the *Income Tax Assessment Act 1997* (one of the conditions for the small business 15 year exemption in Subdivision 152-B) apply to the head company of a consolidated group in respect of the sale of an asset brought into the group by a subsidiary member?	06.10.04
TD 2004/46	Income tax: consolidation: capital gains: is the controlling individual condition in paragraph 152-305(2)(b) of the *Income Tax Assessment Act 1997* (one of the conditions for the small business retirement exemption) applied to the head company of a consolidated group?	06.10.04
TD 2004/47	Income tax: consolidation: capital gains: does the single entity rule in section 701-1 of the *Income Tax Assessment Act 1997* affect the application of the controlling individual test in paragraph 152-10(2)(a) when a CGT event happens to a share or trust interest that is a membership interest in a subsidiary member (company or trust) of a consolidated group?	06.10.04
TD 2004/48	Income tax: consolidation: capital gains: for the purposes of Subdivision 125-C of the *Income Tax Assessment Act 1997*, can the head company of a consolidated group meet the requirements of a *demerging entity* in subsection 125-70(7) where a subsidiary member is demerged from the group?	06.10.04
TD 2004/49	Income tax: consolidation: capital gains: does the single entity rule in section 701-1 of the *Income Tax Assessment Act 1997* apply in determining whether the consequences in Subdivision 125-C of the *Income Tax Assessment Act 1997* apply to the head company of a consolidated group where one or more subsidiary members hold ownership interests in an entity outside the group that is being demerged?	06.10.04

Ruling	Title	Issue date
TD 2004/50	Income tax: consolidation: capital gains: if a subsidiary member of a consolidated group acquires shares in a company outside the group (the original company) under a scrip for scrip arrangement, is the single entity rule in section 701-1 of the *Income Tax Assessment Act 1997* relevant in determining the eligibility for rollover of shareholders in the original company?	06.10.04
TD 2004/51	Income tax: consolidation: capital gains: does section 124-784 of the *Income Tax Assessment Act 1997* apply to determine the cost base of equity or debt issued by an acquiring entity to its ultimate holding company as part of a scrip for scrip arrangement if those companies are members of a consolidated group?	06.10.04
TD 2004/52	Income tax: consolidation tax cost setting rules: why are adjustments made under steps 3 and 4 of the allocable cost amount calculation in respect of the profits and losses of a joining entity that have accrued to the joined group?	27.10.04
TD 2004/53	Income tax: consolidation tax cost setting rules: are distributions paid up a chain of entities sourced from profits in a lower-tier entity that did not accrue to the joined group added at step 3 of the entry allocable cost amount of the higher-tier entity?	27.10.04
TD 2004/54	Income tax: consolidation tax cost setting rules: is the amount of the adjustment under paragraph 705-90(6)(b) of the *Income Tax Assessment Act 1997* different depending upon whether the recouped losses are economic or non-economic losses?	27.10.04
TD 2004/55	Income tax: consolidation tax cost setting rules: step 3 of the allocable cost amount: is the 'retained profits' amount referred to in subsection 705-90(2) of the *Income Tax Assessment Act 1997* a cumulative retained profits balance?	27.10.04

Ruling	Title	Issue date
TD 2004/56	Income tax: consolidation tax cost setting rules: step 3 of the allocable cost amount: how do you work out the paragraph 705-90(6)(b) of the *Income Tax Assessment Act 1997* amount where only some of the undistributed profits of a year have recouped losses prior to the joining time?	27.10.04
TD 2004/57	Income tax: consolidation tax cost setting rules: will an amount be subtracted under step 4 of the allocable cost amount under subparagraph 705-95(b)(ii) of the *Income Tax Assessment Act 1997* where there has been a distribution of profits accrued to the joined group that recouped losses accrued to the group?	27.10.04
TD 2004/58	Income tax: consolidation tax cost setting rules: should distributions of profits accrued to the joined group that recoup losses accrued to the group be counted when determining the step 4 amount of the allocable cost amount on formation of a transitional consolidated group?	27.10.04
TD 2004/59	Income tax: consolidation tax cost setting rules: how do you work out the amount subtracted at step 5 of the allocable cost amount where the loss taken into account under subsection 705-100(1) of the *Income Tax Assessment Act 1997* has also reduced the step 3 amount?	27.10.04
TD 2004/60	Income tax: consolidation tax cost setting rules: step 4 of the allocable cost amount: should tax losses or net capital losses transferred to a joining entity be taken into account when determining whether there will be a subtraction at subparagraph 705-95(b)(ii) of the *Income Tax Assessment Act 1997*?	27.10.04
TD 2004/61	Income tax: consolidation tax cost setting rules: step 3 of the allocable cost amount: should tax losses or net capital losses transferred to a joining entity be taken into account when determining whether an amount should be excluded at paragraph 705-90(6)(b) of the *Income Tax Assessment Act 1997*?	27.10.04

Ruling	Title	Issue date
TD 2004/62	Income tax: consolidation tax cost setting rules: how does subsection 701-30(2) of the *Income Tax (Transitional Provisions) Act 1997* modify the step 3 amount under section 705-90 of the *Income Tax Assessment Act 1997*?	27.10.04
TD 2004/63	Income tax: where a private company beneficiary of a trust estate is taken to have made a loan under section 109UB of the *Income Tax Assessment Act 1936* because of a loan made by the trustee to a shareholder of the private company or shareholder's associate, are repayments made in relation to the trustee's loan taken into account in determining whether the private company is taken to have paid a dividend under section 109D?	10.11.04
TD 2004/64	Income tax: consolidation: capital gains: does section 104-530 (CGT event L7) of the *Income Tax Assessment Act 1997* apply to amounts of a liability that accrue after the time that the entity with the liability became a subsidiary member of a consolidated group?	03.11.04
TD 2004/65	Income tax: consolidation: capital gains: does section 104-530 (CGT event L7) of the *Income Tax Assessment Act 1997* apply where (a) an entity becomes a member of a consolidated group; (b) the entity owes a liability to another member of the group at that time; and the liability is later discharged?	03.11.04
TD 2004/66	Income tax: consolidation: capital gains: does section 104-530 (CGT event L7) of the *Income Tax Assessment Act 1997* only apply if an allocable cost amount is worked out for an entity?	03.11.04
TD 2004/67	Income tax: consolidation: capital gains: does the determination of a capital gain or loss under section 104-530 (CGT event L7) of the *Income Tax Assessment Act 1997* require a full reconstruction of the allocable cost amount in relation to the relevant liability?	03.11.04

Ruling	Title	Issue date
TD 2004/68	Income tax: consolidation: Division 7A: if a private company that is a head company or subsidiary member of a consolidated group makes a payment or a loan, or forgives a debt to a shareholder (or shareholder's associate) external to the consolidated group, does the single entity rule apply to the calculation of the distributable surplus under section 109Y of the *Income Tax Assessment Act 1936*?	01.12.04
TD 2004/69	Income tax: consolidation: Division 7A: if a private company, as a member of a consolidated group, makes a payment, a loan or forgives a debt to a shareholder (or shareholder's associate), that is also a member of the consolidated group, does the single entity rule in section 701-1 of the *Income Tax Assessment Act 1997* prevent the application of Division 7A of the *Income Tax Assessment Act 1936* to the transaction?	01.12.04
TD 2004/70	Income tax: consolidation: does the phrase 'is taken into account at a later time' in paragraph 705-80(1)(a) of the *Income Tax Assessment Act 1997* require that an accounting liability, or a change in the amount of an accounting liability, of a joining entity that is first recognised after the joining time be examined when determining whether or not section 705-80 of that Act applies?	01.12.04
TD 2004/71	Income tax: consolidation: can section 705-80 of *the Income Tax Assessment Act 1997* apply to a liability (or a change in a liability) that is recognised for accounting purposes because of an event that occurred after the joining time that provides new evidence of conditions that existed at the joining time?	01.12.04
TD 2004/72	Income tax: consolidation: when calculating step 2 of the allocable cost amount for a joining entity, do section 705-75 or 705-80 of *the Income Tax Assessment Act 1997* apply to an accounting liability covered by subsection 705-70(2)?	08.12.04

Ruling	Title	Issue date
TD 2004/73	Income tax: consolidation: where the head company and a chosen transitional entity in a consolidated group hold separate membership interests in a non-chosen subsidiary, how does the group calculate the allocable cost amount for the non-chosen subsidiary?	08.12.04
TD 2004/74	Income tax: consolidation: can an amount be included in step 1 as well as step 2 of the allocable cost amount calculation in section 705-60 of the *Income Tax Assessment Act 1997*?	08.12.04
TD 2004/75	Income tax: are payments to a volunteer respite carer to cover expenses of providing respite care for a disabled person assessable income?	15.12.04
TD 2004/76	Income tax: consolidation: are the voting interests in a foreign company held by a subsidiary member of a consolidated group treated as being voting interests of the head company of the group when determining whether section 23AJ of the *Income Tax Assessment Act 1936* applies to a dividend paid to the group?	08.12.04
TD 2004/77	Income tax: consolidation: general insurance: are accounting liabilities for unearned premiums adjusted under subsections 705-75(1) and 705-80(1) of the *Income Tax Assessment Act 1997* for the purposes of working out the allocable cost amount for a joining entity that is a general insurance company?	15.12.04
TD 2004/78	Income tax: consolidation: general insurance: do subsections 705-75(1) and 705-80(1) of the *Income Tax Assessment Act 1997* apply to any part of an accounting liability for outstanding claims for the purposes of working out step 2 of the allocable cost amount for a joining entity that is a general insurance company?	15.12.04

Ruling	Title	Issue date
TD 2004/79	Income tax: consolidation: capital gains: if an entity makes a capital gain prior to becoming a subsidiary member of a consolidated group, can it choose to apply the small business replacement asset roll-over under Subdivision 152-E of the *Income Tax Assessment Act 1997* if it acquires a replacement asset after it has become a member of the group?	15.12.04
TD 2004/80	Income tax: consolidation: capital gains: does an entity permanently lose its status as an 'originating company', in respect of a deferral event in subsection 170-255(1) of the *Income Tax Assessment Act 1997*, when the entity becomes a subsidiary member of a consolidated group?	15.12.04
TD 2004/81	Income tax: consolidation: capital gains: does the deregistration of a subsidiary member of a consolidated group cause a 'new event' to happen under paragraph 170-275(1)(a) of the *Income Tax Assessment Act 1997* if, before the subsidiary joined that group, a transfer of shares in it was a 'deferral event' under section 170-255 and the group's head company is the 'originating company' for the deferral event?	15.12.04
TD 2004/82	Income tax: consolidation: capital gains: can the exemption in section 152-125 of the *Income Tax Assessment Act 1997* apply to a payment made by the head company of a consolidated group to a CGT concession stakeholder of the head company in respect of a capital gain made on the disposal of an asset legally owned by a subsidiary member of the group for which disposal the head company obtained the small business 15 year exemption?	15.12.04
TD 2004/83	Income tax: can the assignment of an intra-group debt or income stream to an entity that is not a member of the consolidated group give rise to a debt interest for the head company of the group under Division 974 of the *Income Tax Assessment Act 1997*?	15.12.04

Ruling	Title	Issue date
TD 2004/84	Income tax: can Division 16E of Part III of the *Income Tax Assessment Act 1936* apply to a head company of a consolidated group where the principal of an intra-group loan is assigned by a member of the group to a non-member?	15.12.04
TD 2004/85	Income tax: can Division 16E of Part III of the *Income Tax Assessment Act 1936* apply to a head company of a consolidated group where an intra-group income stream is assigned by a member of the group to a non-member?	15.12.04
TD 2004/86	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*?	22.12.04
TD 2004/87	Income tax: consolidation: can the head company of a transitional group make a capital loss under section 104-500 (CGT event L1) of the *Income Tax Assessment Act 1997* in respect of the assets of a chosen transitional entity?	22.12.04
TD 2004/88	Income tax: consolidation: does the continuing majority-owned entity test in subsections 701A-1(1) and 701A-1(2) of the *Income Tax (Transitional Provisions) Act 1997* require tracing through interposed entities to the ultimate beneficial owners to determine whether there has been a change in the majority ownership of an entity during the period from 27 June 2002 until the entity becomes a subsidiary member of a consolidated group?	22.12.04
TD 2004/89	Income tax: for the condition outlined in subsection 707-328(4) of the *Income Tax (Transitional Provisions) Act 1997*, are Subdivisions 170-A and 170-B of the *Income Tax Assessment Act 1997* applied as if they had not been amended, by Schedule 3 to *New Business Tax System (Consolidation) Act (No. 1) 2002*, to only provide for loss transfers involving an Australian branch of a foreign bank?	22.12.04

Ruling	Title	Issue date
TD 2004/90	Income tax: consolidation: is there any apportionment under section 707-335 of the *Income Assessment Act 1997* to the limits calculated under subsection 707-350(3) of the *Income Tax (Transitional Provisions) Act 1997* regarding the utilisation of losses?	22.12.04

Taxation Determinations – notices of addenda

Ruling	Title	Issue date
TD 92/124	Income tax: property development: in what circumstances is land treated as 'trading stock'?	07.04.04
TD 93/150	Income tax: foreign exchange gains and losses of a capital nature – in what circumstances is a loan 'wholly or partly rolled over' under section 82W of the *Income Tax Assessment Act 1936*?	27.10.04
TD 94/88	Income tax: does Division 3B of Part III of the *Income Tax Assessment Act 1936* (Division 3B) apply to ordinary shares denominated in foreign currency?	27.10.04
TD 94/31	Income tax: capital gains: what is meant by the term 'original beneficial owner' as used in subsection 160ZZI(3) of the *Income Tax Assessment Act 1936*?	15.12.04

Taxation Determinations – notices of withdrawal

Ruling	Title	Issue date
TD 92/161	Income tax: property development: if land originally acquired (before 20 September 1985) and used as a farm, is later ventured into a business of subdivision, development and sale, how are proceeds on the sale of a block returned as assessable income?	07.04.04
TD 93/2	Income tax: capital gains: how is the 'net value' of a business determined for the purposes of section 160ZZR?	19.05.04

Ruling	Title	Issue date
TD 96/9	Income tax: capital gains: is roll-over relief under section 160ZZO of the *Income Tax Assessment Act 1936* available on the disposal of an asset after 25 June 1992 under subsection 160M(6) or subsection 160M(7)?	19.05.04
TD 92/149	Income tax: capital gains: if section 160ZZT applies to a shareholder in respect of the disposal of pre-CGT shares in a private company, how is the deemed capital gain determined?	23.06.04
TD 93/239	Income tax: capital gains: where section 160ZZT of the *Income Tax Assessment Act 1936* applies to deem that a capital gain has accrued in regard to the disposal of a share in a private company or an interest in a private trust estate, can subsection 160ZD(2) operate to deem that the consideration received in respect of the disposal is an amount equivalent to market value?	23.06.04
TD 93/238	Income tax: capital gains: will subsection 160M(7) of the *Income Tax Assessment Act 1936* apply where there is an act, transaction or event in relation to an asset and no consideration is received or receivable by reason of that act, transaction or event?	07.07.04
TD 94/78	Income tax: capital gains: is rollover relief available if a taxpayer receives cash and an asset as compensation for the compulsory acquisition of an asset?	07.07.04
TD 1999/46	Income tax: capital gains: is there roll-over under section 126-5 or 126-15 of the *Income Tax Assessment Act 1997* if a CGT event happens because of a maintenance agreement registered under section 86 of the *Family Law Act 1975*?	08.09.04
TD 93/67	Fringe benefits tax: under Australia's double taxation agreements (DTAs), are overseas airline companies exempt from the payment of fringe benefits tax (FBT) on benefits provided to employees who exercise their employment in Australia	29.09.04

Ruling	Title	Issue date
TD 93/200	Fringe benefits tax: where a housing fringe benefit is provided in a 'remote area' location, to: (a) an employee who is related to the employer, or (b) an employee who is also a shareholder and/or director of the employer company, does the 50% reduction available under subsection 29(1) of the *Fringe Benefits Tax Assessment Act 1986*, always apply?	29.09.04
TD 93/201	Fringe benefits tax: where a housing benefit is provided in a 'remote area' to an employee who is also a shareholder and/or director of the employer company, may an employer always elect to use the statutory amount available under subsection 29(1) of the *Fringe Benefits Tax Assessment Act*?	29.09.04
TD 95/3	Income tax: Offshore Banking Units (OBU): is an OBU required to maintain separate bank accounts and separate nostro accounts?	27.10.04
TD 93/124	Income tax: what is the threshold for the goodwill exemption for the income year 1993-94 and what is its associated indexation factor?	24.11.04
TD 94/57	Income tax: capital gains: for the 1994-95 income year, (a) what is the indexation factor for section 160ZZR (exemption of part of gain attributable to goodwill) of the *Income Tax Assessment Act 1936*; and (b) what is the associated exemption threshold?	24.11.04
TD 95/24	Income tax: capital gains: for the 1995-96 income year: (a) what is the indexation factor for section 160ZZR (exemption of part of gain attributable to goodwill) of the *Income Tax Assessment Act 1936*; and (b) what is the associated exemption threshold?	24.11.04
TD 96/31	Income tax: capital gains: for the 1996-97 income year: (a) what is the indexation factor for section 160ZZR (exemption of part of gain attributable to goodwill) of the *Income Tax Assessment Act 1936*; and (b) what is the associated exemption threshold?	24.11.04

Ruling	Title	Issue date
TD 97/13	Income tax: capital gains: for the 1997-98 income year: (a) what is the indexation factor for section 160ZZR (exemption of part of gain attributable to goodwill) of the *Income Tax Assessment Act 1936*; and (b) what is the associated exemption threshold?	24.11.04
TD 98/14	Income tax: capital gains: what is the business exemption threshold for the 1998-99 income year under section 118-260 of the *Income Tax Assessment Act 1997*?	24.11.04
TD 1999/30	Income tax: capital gains: what is the business exemption threshold for the 1999-2000 income year under section 118-260 of the *Income Tax Assessment Act 1997*?	24.11.04

Class Rulings

4. During the 2004 calendar year the Commissioner of Taxation issued:

Class Rulings

Ruling	Title	Issue date
CR 2004/1	Income tax: AXA SA 2001 Traditional Plan Share Offer for Australian employees	14.01.04
CR 2004/2	Income tax: AXA SA 2002 Traditional Plan Share Offer for Australian employees	14.01.04
CR 2004/3	Income tax: AXA SA 2001 Leveraged Plan Share Offer for Australian employees	14.01.04
CR 2004/4	Income tax: AXA SA 2002 Leveraged Plan Share Offer for Australian employees	14.01.04
CR 2004/5	Income tax: Aventis SA 'Aventis Shares' Group Savings Plan for employees	14.01.04
CR 2004/6	Income tax: Aventis SA 'Aventis Performance' Group Savings Plan for employees	14.01.04

Ruling	Title	Issue date
CR 2004/7	Income tax: Dividends: Guinness Peat Group plc (GPG) Capitalisation Issue	14.01.04
CR 2004/8	Income tax: Approved Early Retirement Scheme – Energy Brix Australia Corporation Pty Ltd	14.01.04
CR 2004/9	Income tax: Approved Early Retirement Scheme – South Australian Government	14.01.04
CR 2004/10	Income tax: Approved Early Retirement Scheme – RMIT University (TAFE Teaching staff)	21.01.04
CR 2004/11	Income tax: Defence Science and Technology Organisation (DSTO) Industry Experience Placements	21.01.04
CR 2004/12	Income tax: Defence Science and Technology Organisation (DSTO) Summer Vacation Student Research Scholarships	21.01.04
CR 2004/13	Income tax: Share buy-back: Seven Network Limited	28.01.04
CR 2004/14	Income Tax: out of court settlement payment to holders of 'AXA Prosperity Bonds'	04.02.04
CR 2004/15	Income tax: AMP Limited Demerger – AMP Employee Share Ownership Plan	11.02.04
CR 2004/16	Income tax: Share Buy-Back: Foster's Group Limited	25.02.04
CR 2004/17	Income tax: assessable income: football umpires: Geelong Football Umpires League Inc.	25.02.04
CR 2004/18	Income tax: assessability of income: Department of Treasury and Australian Office of Financial Management employees deployed to the Solomon Islands	25.02.04
CR 2004/19	Income tax: Rinker Group Limited – Universal Share Plan	03.03.04
CR 2004/20	Income tax: Approved Early Retirement Scheme – PBR Australia Pty Ltd	10.03.04
CR 2004/21	Fringe benefits tax: contribution to an Approved Worker Entitlement Fund: the *Victorian Certified CEPU (Plumbing Division) Enterprise Agreement 2002 to 2005*	10.03.04

Ruling	Title	Issue date
CR 2004/22	Fringe benefits tax: contribution to an Approved Worker Entitlement Fund: the *Victorian CFMEU Building and Construction Industry Collective Bargaining Agreement 2002-2005*	10.03.04
CR 2004/23	Income tax: University of Canberra Postgraduate Research Scholarships and Vice-Chancellor's Postgraduate Research Scholarships	10.03.04
CR 2004/24	Income tax: capital gains: scrip for scrip roll-over: exchange of units in the AMP Industrial Trust for units in the Macquarie Goodman Industrial Trust	17.03.04
CR 2004/25	Income tax: Approved Early Retirement Scheme – Water Corporation (Western Australia)	17.03.04
CR 2004/26	Income tax: Swinburne University Bachelor of Information Technology Scholarship	17.03.04
CR 2004/27	Fringe benefits tax: contribution to an Approved Worker Entitlement Fund: the *Queensland Building Industry Sub-Contractors Certified Agreement 31 October 2005*	24.03.04
CR 2004/28	Fringe benefits tax: contribution to an Approved Worker Entitlement Fund: the *CFMEU Construction and General Division NSW Branch Collective Bargaining Agreement 31 October 2005*	24.03.04
CR 2004/29	Income tax: AMP Limited Demerger – AMP Employee and Executive Option Plans	24.03.04
CR 2004/30	Income tax: the deductibility of expenditure incurred on food and drink by shoppers carrying out assignments for Shopper Anonymous (WA) Pty Ltd	31.03.04
CR 2004/31	Income tax: Approved Early Retirement Scheme – St Bede's College, Victoria	31.03.04
CR 2004/32	Income tax: off-market share buy-back: Mayne Group Limited	07.04.04
CR 2004/33	Income tax: DCA Group Limited – General Employee Share Plan	07.04.04
CR 2004/34	Income tax: DCA Group Limited – Selective Employee Share Plan	07.04.04

Ruling	Title	Issue date
CR 2004/35	Income tax: Approved Early Retirement Scheme – Snowy Hydro Limited	07.04.04
CR 2004/36	Income tax: Department of Education Services WA – Millenium Indigenous Teacher Scholarships	21.04.04
CR 2004/37	Income Tax: assessability of income: Bougainville Transition Team	07.04.04
CR 2004/38	Income tax: Off-Market Share Buy-Back: Telstra Corporation Limited	21.04.04
CR 2004/39	Income tax: assessable income: football umpires: Riverina Australian Football Umpires Association Inc receipts	21.04.04
CR 2004/40	Income tax: deductibility of employer contributions to the National Entitlement Security Trust	21.04.04
CR 2004/41	Fringe benefits tax: redundancy contributions made by a South Australian employer to the Building Industry Redundancy Scheme Trust Fund	21.04.04
CR 2004/42	Income tax: Employee Share Scheme: reasonable valuation method for market value of unlisted options: McKinsey Pacific Rim, Inc.	28.04.04
CR 2004/43	Income tax: Approved Early Retirement Scheme – South Australian Water Corporation (Targeted Voluntary Separation Package)	05.05.04
CR 2004/44	Fringe benefits tax: employer clients of SmartSalary Pty Ltd that make use of a Salary Packaging Payment Card facility	05.05.04
CR 2004/45	Income tax: Approved Early Retirement Scheme – Central Highlands Region Water Authority (Timbermill)	12.05.04
CR 2004/46	Income tax: reduction of share capital: APPP Holdings Pty Ltd	12.05.04
CR 2004/47	Income tax: Approved Early Retirement Scheme – NSW Roads and Traffic Authority	19.05.04
CR 2004/48	Income tax: assessable income: football umpires: Adelaide Plains Football League Inc. receipts	26.05.04

Ruling	Title	Issue date
CR 2004/49	Income tax: National Entitlement Security Trust payments to members – character of payments made to members	26.05.04
CR 2004/50	Income tax: Approved Early Retirement Scheme – CITEC	02.06.04
CR 2004/51	Income tax: Westfield America Trust – Westfield Group merger stapling arrangement	02.06.04
CR 2004/52	Income tax: Westfield Trust – Westfield Group merger stapling arrangement	02.06.04
CR 2004/53	Income tax: Westfield Holdings Limited – Westfield Group merger stapling arrangement	02.06.04
CR 2004/54	Income tax: Westfield America Trust – Westfield Group merger sale facility	02.06.04
CR 2004/55	Income tax: Westfield Trust – Westfield Group merger sale facility	02.06.04
CR 2004/56	Income tax: Westfield Holdings Limited – Westfield Group merger sale facility	02.06.04
CR 2004/57	Income tax: Off-Market Share Buy-Back: Telstra Corporation Limited: Telstra Employee Share Scheme Participants	02.06.04
CR 2004/58	Income tax: Approved Early Retirement Scheme – Nissan Motor Co (Australia) Pty Ltd and Vehicle Distributors Australia Pty Ltd	09.06.04
CR 2004/59	Income tax: Approved Early Retirement Scheme – University of Sydney – Faculty of Rural Management	09.06.04
CR 2004/60	Income tax: assessable income: referee, umpire and scorer match fees: University of Southern Queensland Student Guild	16.06.04
CR 2004/61	Income tax: Employee Share Scheme: Fantastic Holdings Limited Employee Share Reward Plan	16.06.04
CR 2004/62	Income tax: Employee Share Scheme: Fantastic Holdings Limited Employee Share Participation Plan	16.06.04
CR 2004/63	Income tax: Approved Early Retirement Scheme – Kew Residential Services	16.06.04

Ruling	Title	Issue date
CR 2004/64	Income tax: exchange of shares in Grainco Australia Limited for shares or cash in GrainCorp Limited	23.06.04
CR 2004/65	Income tax: Share buy-back: Commonwealth Bank of Australia	23.06.04
CR 2004/66	Income tax: Demerger of Australian Co-Operative Foods Limited	23.06.04
CR 2004/67	Income tax: Approved Early Retirement Scheme – New South Wales Department of Commerce	30.06.04
CR 2004/68	Income tax: Freedom Group Limited Employee Share Plan (Exempt)	30.06.04
CR 2004/69	Income tax: assessable income: football umpires: leagues and associations affiliated with the West Australian Football Commission Inc. receipts	07.07.04
CR 2004/70	Income tax: assessable income: football umpire coaches and umpire observers: leagues and associations affiliated with the West Australian Football Commission Inc. receipts	07.07.04
CR 2004/71	Income tax: Approved Early Retirement Scheme – South Australian Water Corporation (Targeted Voluntary Early Retirement)	07.07.04
CR 2004/72	Income tax: assessable income: football umpires: South Australian Amateur Football League Inc. receipts	07.07.04
CR 2004/73	Income tax: assessable income: employees of the Australian Public Service and the Australian Federal Police working in Papua New Guinea as part of the 'Enhanced Cooperation Package' program	07.07.04
CR 2004/74	Income tax: capital reduction: Singapore Telecommunications Limited	14.07.04
CR 2004/75	Income tax: exempt foreign employment income: section 23AG: New South Wales Department of Education and Training employees deployed to the Democratic Republic of Timor-Leste (East Timor)	21.07.04

Ruling	Title	Issue date
CR 2004/76	Fringe benefits tax and income tax: payments by employers to the Building Employees Welfare Trust (BEWT)	21.07.04
CR 2004/77	Income tax: United Utilities Public Limited Company (PLC) Performance Share Plan	28.07.04
CR 2004/78	Income tax: capital gains: scrip for scrip rollover: exchange of units in Principal Office Fund for units in Investa Property Trust	28.07.04
CR 2004/79	Income tax: scrip for scrip rollover: merger of United Grower Holdings Limited and ABB Grain Limited	28.07.04
CR 2004/80	Income tax: scrip for scrip rollover: merger of AusBulk Limited and ABB Grain Limited	28.07.04
CR 2004/81	Income tax: assessable income: assessability of a Matched Savings Payment received under the ANZ – Brotherhood of St Laurence pilot Saver Plus Program	04.08.04
CR 2004/82	Income tax: share buy-back: Westpac Banking Corporation	04.08.04
CR 2004/83	Income tax: Approved Early Retirement Scheme – Chisholm Institute of TAFE	11.08.04
CR 2004/84	Income tax: Approved Early Retirement Scheme – Department of Treasury and Finance (Victoria)	11.08.04
CR 2004/85	Income tax: exempt income: contractors to the Khanong Development Group working in the Lao People's Democratic Republic (Laos)	18.08.04
CR 2004/86	Income tax: exempt income: employees to the Khanong Development Group working in the Lao People's Democratic Republic (Laos)	18.08.04
CR 2004/87	Income tax: assessable income: sport umpires and coaches: Trinity College Gawler Incorporated	18.08.04
CR 2004/88	Income tax: assessable income: volunteers: Trinity College Gawler Incorporated	18.08.04

Ruling	Title	Issue date
CR 2004/89	Income tax: Approved Early Retirement Scheme – State Library of Victoria	25.08.04
CR 2004/90	Income tax: employer reimbursement of interest incurred by employees of Macquarie Bank Limited or its subsidiaries on borrowings used to acquire notes under a Land Transport Facilities Borrowing Scheme	25.08.04
CR 2004/91	Income tax: distribution to shareholders by Circadian Technologies Limited	25.08.04
CR 2004/92	Income tax: University of Tasmania Bachelor of Geomatics Professional Experience Scholarship	01.09.04
CR 2004/93	Income tax: assessable income: sport officials: Town of Gawler	01.09.04
CR 2004/94	Income tax: La Trobe University – Student Industry Based Learning Scholarship	01.09.04
CR 2004/95	Income tax: La Trobe University – Student Industry Cadetship Program Scholarship	01.09.04
CR 2004/96	Income tax: Lend Lease Corporation Limited: Employee Share Scheme: Cessation Time	08.09.04
CR 2004/97	Fringe benefits tax: payments by employers of apprentice levies to Redundancy Payment Central Funds	15.09.04
CR 2004/98	Income tax: assessability of income: City of Calgary employees working in Australia under a fire fighter exchange program with an Australian fire fighting authority	22.09.04
CR 2004/99	Income tax: employee share scheme – Non-Executive Directors Share Plan: NRMA Insurance Group Limited	22.09.04
CR 2004/100	Income tax: share buy-back: Insurance Australia Group Limited	22.09.04
CR 2004/101	Income tax: share buy-back: Lemarne Corporation Limited	22.09.04
CR 2004/102	Income tax: employee share scheme – Allocation Share Plan: NRMA Insurance Group Limited	22.09.04

Ruling	Title	Issue date
CR 2004/103	Income tax: share buy-back and redemption of Reset Convertible Preference Shares: Santos Limited	29.09.04
CR 2004/104	Income tax: return of capital: Minara Resources Limited	29.09.04
CR 2004/105	Income tax: Approved Early Retirement Scheme – Education Queensland	29.09.04
CR 2004/106	Income tax: scrip for scrip roll-over: proposed exchange of shares and options in The News Corporation Limited for shares and options in News Corporation Inc.	29.09.04
CR 2004/107	Income tax: eligible termination payment – State Rail Authority of NSW and Rail Infrastructure Corporation – transfer of employment	29.09.04
CR 2004/108	Income tax: capital gains: demerger of Austin Engineering Ltd by West Australian Metals Ltd	06.10.04
CR 2004/109	Income tax: exempt foreign employment income: section 23AG: Australian Federal Police personnel on long term, non-diplomatic posting to East Timor (Timor-Leste) under the auspices of the Timor-Leste Police Development Program	06.10.04
CR 2004/110	Income tax: return of share capital by Credit Union Services Corporation (Australia) Limited	13.10.04
CR 2004/111	Fringe benefits tax: redundancy contributions made by South Australian employer to the Electrical Industry Severance Scheme	20.10.04
CR 2004/112	Income tax: off-market share buy-back: GRD NL	20.10.04
CR 2004/113	Fringe benefits tax and income tax: payments by employer members of Construction Income Protection Ltd for worker income protection and portable sick leave insurance policies	20.10.04
CR 2004/114	Income tax: capital reduction: SMS Management & Technology Limited	20.10.04
CR 2004/115	Income tax: Approved Early Retirement Scheme – NSW Businesslink	27.10.04

Ruling	Title	Issue date
CR 2004/116	Income tax: FKP Limited: FKP Property Group stapling arrangement	29.10.04
CR 2004/117	Income tax: FKP Property Group – capital raising	29.10.04
CR 2004/118	Income tax: capital gains tax: Centro Properties Group and Prime Retail Group	03.11.04
CR 2004/119	Income tax: conversion of shares and variation in rights: Golden Circle Limited	03.11.04
CR 2004/120	Income tax: Microsoft Corporation employee option plans	10.11.04
CR 2004/121	Income tax: Scheme A private practice arrangements of specialist medical officers employed by the ACT Government as represented by ACT Health	10.11.04
CR 2004/122	Income tax: ABB Grain Limited – 0:100 gran pool	10.11.04
CR 2004/123	Income tax: ABB Grain Limited – 0:90:10 extended barley pool	10.11.04
CR 2004/124	Income tax: ABB Grain Limited – 0:90:10 extended wheat pool	10.11.04
CR 2004/125	Income tax: Commonwealth Managed Investments Limited, Commonwealth Bank of Australia – Perpetual Exchangeable Resettable Listed Securities (PERLS II)	17.11.04
CR 2004/126	Income tax: Approved Early Retirement Scheme – Department of Justice – Corrections Victoria	17.11.04
CR 2004/127	Income tax: capital reduction: AAV Limited (formerly ISIS Communications Limited)	17.11.04
CR 2004/128	Income tax: capital gains: roll-over relief for shareholders: demerger of Leviathan Resources Limited by MPI Mines Ltd	17.11.04
CR 2004/129	Income tax: exempt foreign employment income: section 23AG: Australian Federal Police personnel on long term, non-diplomatic posting to Solomon Islands under the auspices of the Regional Assistance Mission to the Solomon Islands	24.11.04
CR 2004/130	Income tax: assessable income: football umpires: Eastern Football League Inc. receipts	24.11.04

Ruling	Title	Issue date
CR 2004/131	Income tax: capital gains: amendment of trust deed: possibility of resettlement of Trust: Equity Growth Fund	01.12.04
CR 2004/132	Income tax: capital gains: amendment of trust deed: possibility of resettlement of Trust: Equity Imputation Fund	01.12.04
CR 2004/133	Income tax: capital gains: amendment of trust deed: possibility of resettlement of Trust: Future Growth Fund	01.12.04
CR 2004/134	Income tax: capital gains: amendment of trust deed: possibility of resettlement of Trust: Growth & Income Fund	01.12.04
CR 2004/135	Income tax: capital gains: amendment of trust deed: possibility of resettlement of Trust: Industrials Fund	01.12.04
CR 2004/136	Income tax: capital gains: amendment of trust deed: possibility of resettlement of Trust: Secure Income Fund	01.12.04
CR 2004/137	Income tax: TAB Limited – Employee Performance Share Plan – disposal of shares pursuant to takeover	01.12.04
CR 2004/138	Income tax: Endeavour Australia Postgraduate and Postdoctoral Research Fellowships	08.12.04
CR 2004/139	Income tax: Endeavour Australia-Asia Postgraduate Student Awards	08.12.04
CR 2004/140	Income tax: Endeavour Australia-Europe Postgraduate Student Awards	08.12.04
CR 2004/141	Income tax: Endeavour Australia Cheung Kong Awards	08.12.04
CR 2004/142	Income tax: eligible termination payment – The NSW Department of Commerce Sale of cmSolutions and Q Stores – Transfer of Employment Agreements 2004	08.12.04
CR 2004/143	Income tax: DB RREEF Office Trust – DB RREEF Trust – cash sale and exchange facilities	15.12.04
CR 2004/144	Income tax: DB RREEF Industrial Trust – DB RREEF Trust – cash sale and exchange facilities	15.12.04

Ruling	Title	Issue date
CR 2004/145	Income tax: DB RREEF Diversified Trust – DB RREEF Trust – cash sale and exchange facilities	15.12.04
CR 2004/146	Income tax: DB RREEF Office Trust – DB RREEF Trust – stapling arrangement	15.12.04
CR 2004/147	Income tax: DB RREEF Industrial Trust – DB RREEF Trust – stapling arrangement	15.12.04
CR 2004/148	Income tax: DB RREEF Diversified Trust – DB RREEF Trust – stapling arrangement	15.12.04
CR 2004/149	Income tax: Share Buy-Back: BHP Billiton Limited	15.12.04
CR 2004/150	Income tax: capital gains tax: non-exempt registered clubs in New South Wales – poker machine entitlements	15.12.04
CR 2004/151	Income tax: capital gains tax: exempt registered clubs in New South Wales – poker machine entitlements	15.12.04
CR 2004/152	Income tax: Telstra Corporation Limited Off-Market Share Buy-back	15.12.04
CR 2004/153	Income tax: Return of Capital: Wesfarmers Limited	22.12.04

Class Rulings – notices of addenda

Ruling	Title	Issue date
CR 2003/84	Income tax: Bond University – Student PhD Research Scholarships	03.03.04
CR 2004/38	Income tax: Off-Market Share Buy-Back: Telstra Corporation Limited	02.06.04
CR 2004/87	Income tax: assessable income: sport umpires and coaches: Trinity College Gawler Incorporated	01.09.04
CR 2004/88	Income tax: assessable income: volunteers: Trinity College Gawler Incorporated	01.09.04
CR 2004/65	Income tax: Share Buy-Back: Commonwealth Bank of Australia	13.10.04

Class Ruling – notice of erratum

Ruling	Title	Issue date
CR 2003/112	Income tax: Income tax: assessable income: distributions made by ClubBIZ to NSW registered clubs	14.01.04

Class Rulings – notices of withdrawal

Ruling	Title	Issue date
CR 2003/87	Income tax: Preference share buy-back: Village Roadshow Limited	16.06.04
CR 2002/60	Income tax: compensation payments to Holocaust survivors and their relatives – the Stichting Maror-gelden Overheid Foundation	01.09.04

Product Rulings

5. During the 2004 calendar year the Commissioner of Taxation issued:

Product Rulings

Ruling	Title	Issue date
PR 2004/1	Income tax: 2004 Timbercorp Eucalypts Project – Prepayment Growers	14.01.04
PR 2004/2	Income Tax: 2004 Timbercorp Eucalypts Project – Post 30 June Growers	14.01.04
PR 2004/3	Income tax: tax consequences of investing in Macquarie Regular Instalment Warrants IMF Series 2003 Product Disclosure Statement – cash applicants and on-market purchasers	14.01.04
PR 2004/4	Income tax: tax consequences of investing in Macquarie Hot Instalment Warrants IMG Series 2003 Product Disclosure Statement – cash applicants and on-market purchasers	14.01.04
PR 2004/5	Income tax: Great Southern Plantations 2004 Project	14.01.04

Ruling	Title	Issue date
PR 2004/6	Income tax: Film Investment – 'Hating Alison Ashley'	21.01.04
PR 2004/7	Income tax: Australian Olives Project No. 6	21.01.04
PR 2004/8	Income tax: Frankland Valley Vineyard Project No. 2	28.01.04
PR 2004/9	Income tax: Margaret River Watershed Premium Wine Project – 2004 Growers	04.02.04
PR 2004/10	Income tax: deductibility of interest incurred on borrowings in relation to the Macquarie Fusion Funds – April 2004 Offer	04.02.04
PR 2004/11	Income Tax: Willmott Forests Project – 2004 Product Disclosure Statement	04.02.04
PR 2004/12	Income tax: 2004 Timbercorp (Single Payment) Timberlot Project – Prepayment Growers	04.02.04
PR 2004/13	Income tax: 2004 Timbercorp (Single Payment) Timberlot Project – Post 30 June Growers	04.02.04
PR 2004/14	Income tax: Film Investment – 'Clancy of the Overflow'	11.02.04
PR 2004/15	Income tax: tax consequences of investing in the Westpac Protected Equity Loan Plus	18.02.04
PR 2004/16	Income tax: tax consequences of investing in the UBS Protected Geared Investment ('PGI') – 2004 Product Disclosure Statement	18.02.04
PR 2004/17	Income tax: Heydon Park Ginseng Project No. 2	25.02.04
PR 2004/18	Income tax: 2004 Timbercorp Almond Project	25.02.04
PR 2004/19	Income tax: Queensland Paulownia Forests Project No. 8	25.02.04
PR 2004/20	Income tax: Rewards Group Tropical Fruits Project 4	25.02.04
PR 2004/21	Income tax: Rewards Group Tropical Fruits Project 5	03.03.04
PR 2004/22	Income tax: Queensland Paulownia Forests Project No. 7 (Revised Arrangement)	10.03.04

Ruling	Title	Issue date
PR 2004/23	Income tax: Sylvatech Tropical Timbers 2004	10.03.04
PR 2004/24	Income tax: Monini Olive Groves Project	10.03.04
PR 2004/25	Income tax: tax consequences of investing in Macquarie Self Funding Instalments SMT Series 2004 Product Disclosure Statement – cash applicants and on-market purchasers	10.03.04
PR 2004/26	Income tax: FEA Plantations Project 2004	10.03.04
PR 2004/27	Income tax: TFS Gold Card Sandalwood Project 2003 (Supplementary Information Memorandum)	10.03.04
PR 2004/28	Income tax: 2004 Tumut Softwood Project	17.03.04
PR 2004/29	Income tax: 2004 Timbercorp Table Grape Project	17.03.04
PR 2004/30	Income tax: TFS Sandalwood Project 2004	17.03.04
PR 2004/31	Income tax: Great Southern Vineyards 2004 Project	17.03.04
PR 2004/32	Income tax: Macquarie Forestry Investment 2004	24.03.04
PR 2004/33	Income tax: 2004 Tumut Softwood – Wholesale Project	24.03.04
PR 2004/34	Income tax: Barkworth Olives Project No. 8	24.03.04
PR 2004/35	Income tax: tax consequences of investing in Westpac 'IWG' Series Instalments 2003 Product Disclosure Statement – cash applicants and on-market purchasers	31.03.04
PR 2004/36	Income tax: tax consequences of investing in Westpac 'IWH' Series Instalments 2004 Supplementary Product Disclosure Statement – cash applicants and on-market purchasers	31.03.04
PR 2004/37	Income tax: tax consequences of investing in Westpac 'IWI' Series Instalments 2004 Supplementary Product Disclosure Statement – cash applicants and on-market purchasers	31.03.04

Ruling	Title	Issue date
PR 2004/38	Income tax: tax consequences of investing in Westpac 'IWJ' Series Instalments 2004 Supplementary Product Disclosure Statement – cash applicants and on-market purchasers	31.03.04
PR 2004/39	Income tax: Beyond Group Media Fund 2004	07.04.04
PR 2004/40	Income tax: 2004 Swan Hill Almond Grower Project	07.04.04
PR 2004/41	Income tax: Margaret River Wine Business Project – 1999	21.04.04
PR 2004/42	Income tax: Kiri Park Project 2004	21.04.04
PR 2004/43	Income tax: 2004 Timbercorp Olive Project	21.04.04
PR 2004/44	Income tax: Gunns Plantations Woodlot Project 2004	21.04.04
PR 2004/45	Income tax: TFS Premium Sandalwood Project 2004	21.04.04
PR 2004/46	Income tax: Three Dollars Film Project	28.04.04
PR 2004/47	Income tax: Palandri America Wine Business – 2004	28.04.04
PR 2004/48	Income tax: Queensland Paulownia Forests Project No. 4 (6 September 2000 to 13 September 2000)	05.05.04
PR 2004/49	Income tax: Queensland Paulownia Forests Project No. 4 (17 November 1999 to 30 June 2000)	05.05.04
PR 2004/50	Income tax: Paulownia Forestry Scheme	05.05.04
PR 2004/51	Income tax: 2004 Timbercorp Citrus Project	05.05.04
PR 2004/52	Income tax: ITC Pulpwood Project 2004	05.05.04
PR 2004/53	Income tax: ITC Sandalwood Project 2004	05.05.04
PR 2004/54	Income tax: Lake Powell Almond Project No. 1	12.05.04
PR 2004/55	Income tax: Gunns Plantations Winegrape Project 2004	12.05.04
PR 2004/56	Income tax: deductibility of interest incurred on borrowings in relation to the Macquarie Fusion Funds – June 2004 Offer	12.05.04

Ruling	Title	Issue date
PR 2004/57	Income tax: tax consequences of investing in ABN AMRO Instalment Warrants IZO Series April 2004 Product Disclosure Statement – cash applicants and secondary market purchasers	12.05.04
PR 2004/58	Income tax: Willmott Forests Professional Investor – 2004 Project	19.05.04
PR 2004/59	Income tax: Environinvest Beef Cattle Project 2004	19.05.04
PR 2004/60	Income tax: Environinvest Eucalypt Project No. 7	19.05.04
PR 2004/61	Income tax: tax consequences of borrowings under the ANZ APEP Plus Product – March 2004 Product Disclosure Statement	19.05.04
PR 2004/62	Income tax: Australian Cricket Bat Willow Project – Product Disclosure Statement 2004	19.05.04
PR 2004/63	Income tax: National Viticultural Fund of Australia Project No. 3	19.05.04
PR 2004/64	Income tax: Ginkgo Australia Project	19.05.04
PR 2004/65	Income tax: Rosedale Vines Project No. 3 Stage 2	19.05.04
PR 2004/66	Income tax: Australasian Firewood Project No. 1	26.05.04
PR 2004/67	Income tax: Burbank Film and Television Fund	26.05.04
PR 2004/68	Income tax: tax consequences of investing in ISG Series UBS Instalment Warrants 2004 Product Disclosure Statement – cash applicants and on-market purchasers	26.05.04
PR 2004/69	Income tax: tax consequences of investing in ISH Series UBS Instalment Warrants 2004 Product Disclosure Statement – cash applicants and on-market purchasers	26.05.04
PR 2004/70	Income tax: National Viticultural Fund of Australia Project No. 3 (1 November 2004 – 15 June 2005 Growers)	26.05.04
PR 2004/71	Income tax: Treecorp Clearwood Project Stage 2	02.06.04

Ruling	Title	Issue date
PR 2004/72	Income tax: Lakevista Abalone Aquaculture Project	09.06.04
PR 2004/73	Income tax: The Complete History of Cricket – The Origins	09.06.04
PR 2004/74	Income tax: tax consequences of investing in Westpac 'SWA' Series Self-Funding Instalments 2004 Product Disclosure Statement – cash applicants and on-market purchasers	09.06.04
PR 2004/75	Income tax: New World 2020 Project	09.06.04
PR 2004/76	Income tax: tax consequences of investing in equities using the Macquarie Geared Equities Investment plus	09.06.04
PR 2004/77	Income tax: W.A. Blue Gum Project 2004	09.06.04
PR 2004/78	Income tax: Rewards Group Premium Vineyard Project 2	30.06.04
PR 2004/79	Income tax: tax consequences of rebalancing, contributing to an investment and partially redeeming a unit in the Credit Suisse Asset Management Private Investment Flexible International Share Fund – Product Disclosure Statement dated 12 July 2004	21.07.04
PR 2004/80	Income tax: Barkworth Olive Groves Project No. 3	04.08.04
PR 2004/81	Income tax: tax consequences of investing in the Provident Capital Retirement Booster Debenture	11.08.04
PR 2004/82	Income tax: Environinvest Beef Cattle Project 2004 – Post 30 June Graziers (2004)	11.08.04
PR 2004/83	Income tax: Environinvest Beef Cattle Project 2004 – Pre 30 June Graziers (2005)	11.08.04
PR 2004/84	Income tax: Kiri Park Project 2004/2005 – Pre 30 September 2004 Growers	25.08.04
PR 2004/85	Income tax: Northern Rivers Coffee Project No. 3 (Second Supplementary Product Disclosure Statement) – Post 31 January 2005 Growers	08.09.04

Ruling	Title	Issue date
PR 2004/86	Income tax: Northern Rivers Coffee Project No. 3 (Second Supplementary Product Disclosure Statement) – Pre 1 February 2005 Growers	08.09.04
PR 2004/87	Income tax: Tasmanian Truffle Project No. 2 (Second Supplementary Product Disclosure Statement) – Pre 1 February 2005 Growers	08.09.04
PR 2004/88	Income tax: Tasmanian Truffle Project No. 2 (Second Supplementary Product Disclosure Statement) – Post 31 January 2005 Growers	08.09.04
PR 2004/89	Income tax: 2005 Timbercorp (Single Payment) Timberlot Project – Pre 30 June Growers	15.09.04
PR 2004/90	Income tax: 2005 Timbercorp (Single Payment) Timberlot Project – Post 30 June Growers	15.09.04
PR 2004/91	Income tax: tax consequences of investing in Macquarie Regular Instalment Warrants IMC Series 2004 Product Disclosure Statement – cash applicants and on-market purchasers	15.09.04
PR 2004/92	Income tax: tax consequences of investing in Macquarie Hot Instalment Warrants IMD Series 2004 Product Disclosure Statement – cash applicants and on-market purchasers	15.09.04
PR 2004/93	Income tax: tax consequences of investing in ABN AMRO High Leverage Instalment Warrants IZM Series 2004 Product Disclosure Statement – cash applicants and on-market purchasers	22.09.04
PR 2004/94	Income tax: Burbank Film and Television Fund	22.09.04
PR 2004/95	Income tax: Kiri Park Project 2004/2005 – Post 30 September 2004	29.09.04
PR 2004/96	Income tax: deductibility of interest incurred on borrowings in relation to the Macquarie Fusion Funds – November 2004 Offer	29.09.04

Ruling	Title	Issue date
PR 2004/97	Income tax: Lake Powell Almond Project No. 2 – Early Growers	13.10.04
PR 2004/98	Income tax: Lake Powell Almond Project No. 2 – Late Growers	13.10.04
PR 2004/99	Income tax: Great Southern Vineyards 2005 Project	20.10.04
PR 2004/100	Income tax: Queensland Paulownia Forests Project No. 8 – Capital Forestry Units	20.10.04
PR 2004/101	Income tax: Queensland Paulownia Forests Project No. 8 – Capital Forestry Units (Discounted Fees)	20.10.04
PR 2004/102	Income tax: Barkworth Olive Estates – Riverina	03.11.04
PR 2004/103	Income tax: Margaret River Wine Business Project – 1999	10.11.04
PR 2004/104	Income tax: Palandri Wine Project	10.11.04
PR 2004/105	Income tax: NTT Mahogany Project	17.11.04
PR 2004/106	Income tax: tax consequences for Employees under the Lease Plan Australia Limited laptop computer leasing and novation arrangement	17.11.04
PR 2004/107	Income tax: tax consequences of investing in Westpac 'IWK' Series Instalments 2003 Product Disclosure Statement and 2004 Supplementary Product Disclosure Statements – cash applicants and on-market purchasers	17.11.04
PR 2004/108	Income tax: tax consequences of investing in Westpac 'IWL' Series Instalments 2003 Product Disclosure Statement and 2004 Supplementary Product Disclosure Statements – cash applicants and on-market purchasers	17.11.04
PR 2004/109	Income tax: Sylvatech Tropical Timbers 2004 – Finance provided by Sylvatech Limited	24.11.04

Ruling	Title	Issue date
PR 2004/110	Income tax: tax consequences of rebalancing, contributing to an investment and partially redeeming a unit in the Credit Suisse Asset Management Select Investment Flexible International Share Fund – 2004 Product Disclosure Statement	24.11.04
PR 2004/111	Income tax: Film Investment – 'Jindabyne'	24.11.04
PR 2004/112	Income tax: Norfolk Ridge Vineyards Project – Stage 3	01.12.04
PR 2004/113	Income tax: Olea Australis	15.12.04
PR 2004/114	Income tax: Great Southern Plantations 2005 Project – (Pre 30 June Growers)	15.12.04
PR 2004/115	Income tax: Great Southern Plantations 2005 Project – (Post 30 June Growers)	15.12.04
PR 2004/116	Income tax: Great Southern Plantations 2006 Project – (Pre 30 June Growers)	15.12.04
PR 2004/117	Income tax: Great Southern Plantations 2006 Project – (Post 30 June Growers)	15.12.04

Product Rulings – notices of addenda

Ruling	Title	Issue date
PR 2003/10	Income tax: ITC Pulpwood Project 2003	14.01.04
PR 2003/15	Income tax: ITC Solidwood Project 2003	14.01.04
PR 2003/16	Income tax: ITC Sandalwood Project 2003	14.01.04
PR 2003/27	Income tax: Rewards Group Sandalwood Project 4	14.01.04
PR 2003/31	Income tax: Rewards Group Teak Project 3	14.01.04
PR 2003/7	Income tax: Sylvatech Tropical Timbers 2003	21.01.04
PR 2003/27	Income tax: Rewards Group Sandalwood Project 4	18.02.04
PR 2003/31	Income tax: Rewards Group Teak Project 3	18.02.04
PR 2003/44	Income tax: tax consequences of investing in the UBS Protected Geared Investment Product	18.02.04
PR 2003/67	Income tax: NTT Mahogany Project	28.04.04
PR 2003/40	Income tax: Macquarie Forestry Investment	19.05.04

Ruling	Title	Issue date
PR 2004/14	Income tax: Film Investment – 'Clancy of the Overflow'	09.06.04
PR 2004/30	Income tax: TFS Sandalwood Project 2004	09.06.04
PR 2004/40	Income tax: 2004 Swan Hill Almond Grower Project	09.06.04
PR 2004/45	Income tax: TFS Premium Sandalwood Project 2004	09.06.04
PR 2004/24	Income tax: Monini Olive Groves Project	21.07.04
PR 2004/72	Income tax: Lakevista Abalone Aquaculture Project	28.07.04
PR 2004/59	Income tax: Environinvest Beef Cattle Project 2004	11.08.04
PR 2004/66	Income tax: Australasian Firewood Project No. 1	25.08.04
PR 2004/47	Income tax: Palandri America Wine Business – 2004	01.09.04

Product Rulings – notices of errata

Ruling	Title	Issue date
PR 2004/48	Income tax: Queensland Paulownia Forests Project No. 4 (6 September 2000 to 13 September 2000)	12.05.04
PR 2004/49	Income tax: Queensland Paulownia Forests Project No. 4 (17 November 1999 to 30 June 2000)	12.05.04
PR 2004/50	Income tax: Paulownia Forestry Scheme	12.05.04

Product Rulings – notices of withdrawal

Ruling	Title	Issue date
PR 2002/70	Income tax: Film Investment – 'Hating Alison Ashley'	21.01.04
PR 2003/39	Income tax: Queensland Paulownia Forests Project No. 7 (Revised Arrangement)	10.03.04
PR 2002/140	Income tax: Northern Softwood Project 2003	31.03.04

Ruling	Title	Issue date
PR 2003/46	Income tax: Loddon Olive Project 2004 Growers	12.05.04
PR 2002/91	Income tax: 'The Complete History of Cricket – From Dawn To Stumps'	09.06.04
PR 2003/72	Income tax: New World 2020 Project	09.06.04
PR 2004/34	Income tax: Barkworth Olives Project No. 8	09.06.04
PR 2003/45	Income tax: BioForest Wholesale Project No. 1	30.06.04
PR 2003/69	Income tax: Rewards Group Premium Vineyards Project 2	30.06.04
PR 2003/8	Income tax: Tanundra Hill Vineyard Project Stage II	04.08.04
PR 2004/64	Income tax: Ginkgo Australia Project	08.09.04
PR 2004/67	Income tax: The Burbank Film and Television Fund	22.09.04
PR 2002/142	Income tax: Clews Road Vineyard Estate Project	10.11.04
PR 2003/67	Income tax: NTT Mahogany Project	17.11.04
PR 2004/24	Income tax: Monini Olive Groves Project	01.12.04

Fuel Grant and Rebate Ruling

6. During the 2004 calendar year the Commissioner of Taxation issued:

Fuel Grant and Rebate Ruling – notice of withdrawal

Ruling	Title	Issue date
FGRR 2002/1	Off-road scheme – application to mining operations	18.08.04

Product Grant and Benefit Rulings

7. During the 2004 calendar year the Commissioner of Taxation issued:

Draft Product Grant and Benefit Rulings

Ruling	Title	Issue date
PGBR 2004/D1	Energy Grants: off-road credits for fishing operations	25.01.04
PGBR 2004/D2	Energy Grants: off-road credits for forestry	26.05.04
PGBR 2004/D3	Energy Grants: off-road credits for agriculture	24.11.04

Product Grant and Benefit Ruling

Ruling	Title	Issue date
PGBR 2004/1	Energy Grants: off-road credits for fishing operations	16.06.04

Product Grant and Benefit Rulings – notices of addenda

Ruling	Title	Issue date
PGBR 2003/1	Product grants and benefits: public rulings	22.12.04
PGBR 2003/2	Product grants and benefits: private rulings	22.12.04

Wine Equalisation Taxation Rulings

8. During the 2004 calendar year the Commissioner of Taxation issued:

Wine Equalisation Taxation Ruling

Ruling	Title	Issue date
WETR 2004/1	Wine equalisation tax: the operation of the wine equalisation tax system	15.12.04

Wine Equalisation Taxation Ruling – notice of addendum

Ruling	Title	Issue date
WETR 2002/2	The operation of the wine equalisation tax system	01.10.04

Wine Equalisation Taxation Ruling – notice of withdrawal

Ruling	Title	Issue date
WETR 2002/2	The operation of the wine equalisation tax system	15.12.04

Miscellaneous Taxation Rulings

9. During the 2004 calendar year the Commissioner of Taxation issued:

Draft Miscellaneous Taxation Rulings

Ruling	Title	Issue date
MT 2004/D1	Petroleum Resource Rent Tax: effects of transferring an interest in an exploration permit or retention lease	07.04.04
MT 2004/D2	What is the tax treatment of an expense incurred by a superannuation fund that is paid by an employer or eligible person on behalf of a superannuation fund and that is journalised as a superannuation contribution?	25.08.04
MT 2004/D3	The New Tax System: the meaning of entity carrying on an enterprise for the purposes of entitlement to an Australian Business Number	15.12.04

Miscellaneous Taxation Ruling

Ruling	Title	Issue date
MT 2004/1	Petroleum resource rent tax: effects of transferring an interest in an exploration permit or retention lease	17.11.04

Miscellaneous Taxation Ruling – notice of withdrawal

Ruling	Title	Issue date
MT 93/1	Income tax: petroleum resource rent tax: public rulings and advance opinions	14.07.04

Old Series Rulings

10. During the 2004 calendar year the Commissioner of Taxation issued:

Income Tax (IT) Rulings – notice of addendum

Ruling	Title	Issue date
IT 2130	Income tax: depreciation: investment allowance – demountable car parks: whether plant	15.12.04

Income Tax (IT) Rulings – notice of partial withdrawal

Ruling	Title	Issue date
IT 2228	Income tax: futures transactions	15.09.04

Income Tax (IT) Rulings – notices of withdrawal

Ruling	Title	Issue date
IT 2574	Income Tax: Australia/United States Double Taxation Convention: Exchange Teachers	02.06.04

Ruling	Title	Issue date
IT 2363	Income tax: capital gains provisions: interpretation and operation	23.06.04
IT 242	Income tax: depreciation on hot water installations, stoves, etc, in income producing properties	28.06.04
IT 214	Income tax: dissolution of partnership and disposal of property – application of sections 59(2A) and 59(2D)	15.12.04
IT 2124	Income tax: partnership with partner exempt from income tax – partnership depreciation and investment allowance deductions	15.12.04
IT 2154	Income tax: expenses incurred in implementing affirmative action for women programs	15.12.04
IT 2308	Income tax: depreciation of plant acquired otherwise than by purchase	15.12.04
IT 2354	Income tax: depreciation: depreciable property sold under arrangements where vendor retains use or benefits of property sold	15.12.04
IT 2398	Income tax: depreciation of co-owned property	15.12.04
IT 2407	Income tax: depreciation of distance measuring devices	15.12.04
IT 2419	Income tax: depreciation of trading ships purchased under hire purchase agreements	15.12.04
IT 2550	Income tax: assessability of profits made on the disposal of depreciated plant	15.12.04

CGT Determination – notice of addendum

TD 58	Income tax: capital gains: is a principal residence exemption available where a dwelling is owned by a family company or family trust?	15.12.04

CGT Determinations – notices of withdrawal

TD 24	Capital gains: how is cash acquired after 19 September 1985 treated for section 160ZZT purposes?	23.06.04
TD 43	Capital gains: will an asset deemed by the CGT provisions to have been acquired by a transferee company before 20 September 1985 be included as part of the underlying property for the purposes of the tests in section 160ZZT?	23.06.04

Miscellaneous Taxation (MT) Rulings – notices of withdrawal

Ruling	Title	Issue date
MT 2031	Fringe benefits tax: anticipation by employers of proposed amendments	15.09.04
MT 2041	Fringe benefits tax: car benefits: employer retention of car records	15.09.04
MT 2046	Fringe benefits tax: application to payment by income tax-exempt employers of higher education contribution scheme debts of their employees	15.09.04

Goods and Services Tax Rulings and Determinations

11. During the 2004 calendar year the Commissioner of Taxation issued:

Draft Goods and Services Tax Rulings

Ruling	Title	Issue date
GSTR 2004/D1	Goods and services tax: the GST implications of the purchase of fuel using a fuel card	31.03.04
GSTR 2004/D2	Goods and Services tax: GST consequences of the assumption of vendor liabilities by the purchaser of an enterprise	26.05.04

Ruling	Title	Issue date
GSTR 2004/D3	Goods and services tax: when does an entity have a decreasing adjustment under Division 132?	09.06.04
GSTR 2004/D4	Goods and services tax: arrangements of the kind described in TA 2004/9 – Exploitation of the second-hand goods provisions to obtain GST input tax credits	14.07.04
GSTR 2004/D5	Goods and services tax: arrangements of the kind described in Taxpayer Alerts TA 2004/6 and TA 2004/7: use of the Grouping or Margin Scheme provisions of the GST Act to avoid or reduce the goods and services tax on the sale of new residential premises	04.08.04
GSTR 2004/D6	Goods and services tax: arrangements of the kind described in Taxpayer Alert TA 2004/8: use of the Going Concern provisions and the Margin Scheme to avoid or reduce the goods and services tax on the sale of new residential premises	04.08.04

Goods and Services Tax Rulings

Ruling	Title	Issue date
GSTR 2004/1	Goods and services tax: reduced credit acquisitions	25.02.04
GSTR 2004/2	Goods and services tax: what is a joint venture for GST purposes?	07.04.04
GSTR 2004/3	Goods and services tax: arrangements of the kind described in Taxpayer Alert TA 2004/2: Avoidance of GST on the sale of new residential premises	07.04.04
GSTR 2004/4	Goods and services tax: assignment of payment streams including under a securitisation arrangement	26.05.04
GSTR 2004/5	Goods and services tax: appropriations	30.06.04
GSTR 2004/6	Goods and services tax: tax law partnerships and co-owners of property	01.09.04

Ruling	Title	Issue date
GSTR 2004/7	Goods and services tax: in the application of items 2 and 3 and paragraph (b) of item 4 in the table in subsection 38-190(1) of the *A New Tax System (Goods and Services Tax) Act 1999*: when is a 'non-resident' or other 'recipient' of a supply 'not in Australia when the thing supplied is done'?; when is 'an entity that is not an Australian resident' 'outside Australia when the thing supplied is done'?	01.12.04
GSTR 2004/8	Goods and services tax: when does an entity have a decreasing adjustment under Division 132?	24.11.04
GSTR 2004/9	Goods and services tax: GST consequences of the assumption of vendor liabilities by the purchaser of an enterprise	08.12.04

Goods and Services Tax Rulings – notices of addenda

Ruling	Title	Issue date
GSTR 2002/2	Goods and services tax: GST treatment of financial supplies and related supplies and acquisitions	25.02.04
GSTR 2000/26	Goods and services tax: corporate card statements – entitlement to an input tax credit without a tax invoice	21.07.04
GSTR 2000/31	Goods and services tax: supplies connected with Australia	01.12.04

Goods and Services Tax Ruling – notice of withdrawal

Ruling	Title	Issue date
GSTR 2000/4	Goods and services tax: appropriations	30.06.04

Draft Goods and Services Tax Determinations

Ruling	Title	Issue date
GSTD 2004/D1	Goods and services tax: can a recipient created tax invoice be an invoice for attribution purposes under Division 29 of the *A New Tax System (Goods and Services Tax) Act 1999*?	14.07.04
GSTD 2004/D2	Goods and services tax: is an invoice that is placed on a website 'issued' for the purposes of Division 29 of the *A New Tax System (Goods and Services Tax) Act 1999*?	14.07.04
GSTD 2004/D3	Goods and services tax: can book entries amount to the provision of receipt of consideration for attribution purposes, in the absence of actual payment?	14.07.04
GSTD 2004/D4	Goods and services tax: are contracts for difference and financial spread betting contracts financial supplies?	08.12.04

Goods and Services Tax Determinations

Ruling	Title	Issue date
GSTD 2004/1	Goods and services tax: when will the requirement to hold a tax invoice or adjustment note be waived as a result of a court or tribunal decision?	03.03.04
GSTD 2004/2	Goods and services tax: are all supplies made by the entity nominated as the joint venture operator to entities that are participants in the GST joint venture to be treated as if they are not taxable supplies?	07.04.04
GSTD 2004/3	Goods and services tax: is a supply of rights to accommodation a supply of real property for the purposes of the *A New Tax System (Goods and Services Tax) Act 1999?*	31.03.04
GSTD 2004/4	Goods and services tax: can consideration for a supply be provided or received in the absence of the transfer of money (such as where the parties make book entries recording that the supply is paid for)?	01.12.04

Luxury Car Tax Determination

12. During the 2004 calendar year the Commissioner of Taxation issued:

Luxury Car Tax Determination

Ruling	Title	Issue date
LCTD 2004/1	Luxury car tax: what is the luxury car tax threshold for the 2004-2005 financial year?	30.06.04

Superannuation Contributions Determinations

13. During the 2004 calendar year the Commissioner of Taxation issued:

Superannuation Contributions Determinations

Ruling	Title	Issue date
SCD 2004/1	Superannuation contributions: what is the surcharge threshold for the 2004-2005 financial year under the *Superannuation Contributions Tax (Assessment and Collection) Act 1997*?	11.06.04
SCD 2004/2	Superannuation contributions: what are the indexable amounts for the 2004-2005 financial year under the *Termination Payments Tax Imposition Act 1997*?	18.06.04
SCD 2004/3	Superannuation contributions: what is the surcharge threshold for the 2004-2005 financial year under the *Termination Payments Tax (Assessment and Collection) Act 1997*?	11.06.04
SCD 2004/4	Superannuation contributions: what are the surchargeable contributions threshold and the indexable amounts for the 2004-2005 financial year under the *Superannuation Contributions Tax Imposition Act 1997*?	18.06.04

Ruling	Title	Issue date
SCD 2004/5	Superannuation contributions: for the 2004-2005 financial year, what is the amount represented by **A** in the first formula contained within subsection 5(1) of the *Superannuation Contributions Tax Imposition Act 1997* and subsection 5(1) of the *Termination Payments Tax Imposition Act 1997*?	18.06.04

Superannuation Contributions Determinations – notices of addenda

Ruling	Title	Issue date
SCD 2003/2	Superannuation contributions: what are the indexable amounts for the 2003-2004 financial year under the *Termination Payments Tax Imposition Act 1997*?	11.08.04
SCD 2003/4	Superannuation contributions: what are the surchargeable contributions threshold and the indexable amounts for the 2003-2004 financial year under the *Superannuation Contributions Tax Imposition Act 1997*?	11.08.04
SCD 2003/5	Superannuation contributions: for the 2003-2004 financial year, what is the amount represented by **A** in the first formula contained within subsection 5(1) of the *Superannuation Contributions Tax Imposition Act 1997* and subsection 5(1) of the *Termination Payments Tax Imposition Act 1997*?	11.08.04

Superannuation Guarantee Rulings and Determinations

14. During the 2004 calendar year the Commissioner of Taxation issued:

Draft Superannuation Guarantee Ruling

Ruling	Title	Issue date
SGR 2004/D1	Superannuation guarantee: who is an employee	25.08.04

Superannuation Guarantee Ruling – notice of withdrawal

Ruling	Title	Issue date
SGR 93/1	Superannuation guarantee: who is an employee?	27.10.04

Superannuation Guarantee Determination

Ruling	Title	Issue date
SGD 2004/1	Superannuation guarantee: what is the maximum contribution base for a quarter in the 2004-2005 year?	11.06.04

Superannuation Determinations

15. During the 2004 calendar year the Commissioner of Taxation issued:

Draft Superannuation Determination

Ruling	Title	Issue date
SD 2004/D1	Superannuation: can a self managed superannuation fund provide a defined benefit pension?	07.07.04

Superannuation Determination

Ruling	Title	Issue date
SD 2004/1	Superannuation: can a self managed superannuation fund provide a defined benefit pension?	08.12.04

Last Ruling

16. This is the last Ruling for the 2004 calendar year. The next Ruling will be TR 2005/1.

Commissioner of Taxation
22 December 2004

Previous draft:
Not previously issued as a draft

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TR 98/List; TR 99/List;
TR 2000/List; TR 2001/List;
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Subject references:
- public rulings
- rulings issued in 2001
- rulings issued in 2002
- rulings issued in 2003
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