


# ***TR 2005/12A1 - Addendum - Income tax: deductibility of interest expenses incurred by trustees on funds borrowed in connection with the payment of distributions to beneficiaries***

 This cover sheet is provided for information only. It does not form part of *TR 2005/12A1 - Addendum - Income tax: deductibility of interest expenses incurred by trustees on funds borrowed in connection with the payment of distributions to beneficiaries*

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## Addendum

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### Taxation Ruling

Income tax: deductibility of interest expenses incurred by trustees on funds borrowed in connection with the payment of distributions to beneficiaries

This Addendum is a public ruling for the purposes of the *Taxation Administration Act 1953*. It amends Taxation Ruling TR 2005/12 to update references to Taxation Rulings.

#### TR 2005/12 is amended as follows:

**1. Contents list**

Omit the table; substitute:

<b>What this Ruling is about</b>	<b>1</b>
<b>Date of effect</b>	<b>3</b>
<b>Definitions</b>	<b>5</b>
<b>Ruling</b>	<b>6</b>
<b>Explanation</b>	<b>13</b>
<b>Examples</b>	<b>30</b>
<b>Detailed contents list</b>	<b>89</b>

**2. Paragraph 1**

Omit '(the Act)'; substitute '(ITAA 1936)'.

**3. Paragraph 3**

Omit paragraph; substitute:

3. This Ruling applies to income years commencing both before and after its date of issue. However, this Ruling will not apply to taxpayers to the extent that it conflicts with the terms of a settlement of a dispute agreed to before the date of issue of this Ruling (see paragraphs 75 and 76 of Taxation Ruling TR 2006/10).

**4. Paragraph 4**

Omit the heading and paragraph.

**5. Paragraphs 13, 36 and 55**

Omit 'the Act'; substitute 'the ITAA 1936'.

**6. Paragraph 89**

Omit the word 'draft'.

**7. Detailed contents list**

Omit:

**Previous Rulings** **4**

**8. Relating Rulings/Determinations**

Omit:

92/20; TR 2003/9

Insert:

TR 2006/10

**9. Legislative references**

Omit 'Pt IVAAA'.

This Addendum applies on and from 22 March 2017.

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**Commissioner of Taxation**

22 March 2017

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ATO references

NO: 1-A8ODO8A

ISSN: 2205-6211

BSL: TCN

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