

TR 2016/1A1 - Addendum - Income tax: effective life of depreciating assets (applicable from 1 July 2016)

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Addendum

Taxation Ruling

Income tax: effective life of depreciating assets (applicable from 1 July 2016)

This Addendum is a public ruling for the purposes of the *Taxation Administration Act 1953*. It amends Taxation Ruling TR 2016/1 to insert missing entries and remove the incorrect use of an asterisk.

TR 2016/1 is amended as follows:

1. Table A as at 1 July 2016 Effective Lives (Industry Categories)

Under the heading '*Soft drink, cordial and syrup manufacturing (12110)*',

After:

Ice storage bins, feed bins and rake bins	20	*	1 Jul 2016
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Insert:

Packaging assets:			
Filling and sealing assets:			
Capping machines	15	*	1 Jul 2009
Container dryers (incorporating air knives and blowers)	10	*	1 Jul 2009
Cooling and warming tunnels	10	*	1 Jul 2009
Filling machines (including bag in box fillers, cup fillers and aseptic fillers)	20	*	1 Jul 2009

2. Table B as at 1 July 2016 Effective Lives (Industry Categories)

Under the heading 'C',

Omit:

Barrier gates/boom gates – see Table B Boom gates		*	
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Substitute:

Barrier gates/boom gates – see Table B Boom gates			
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This Addendum applies on and from 1 July 2016.

Commissioner of Taxation

7 September 2016

ATO references

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ATOlaw topic: Income tax -- Capital allowances -- Depreciation --
Effective life of a depreciating asset

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