

TR 93/7W - Income tax: whether penalty interest payments are deductible

⚠ This cover sheet is provided for information only. It does not form part of *TR 93/7W - Income tax: whether penalty interest payments are deductible*

⚠ This Ruling has been replaced by
TR 2019/2

⚠ This document has changed over time. This is a consolidated version of the ruling which was published on *22 May 2019*



Notice of Withdrawal

Taxation Ruling

Income tax: whether penalty interest payments are deductible

Taxation Ruling TR 93/7 is withdrawn with effect from today.

1. TR 93/7 provides guidance in determining whether a 'penalty interest payment' is deductible under former sections 51, 67 and 67A of the *Income Tax Assessment Act 1936*. These provisions have since been rewritten into the *Income Tax Assessment Act 1997*.
2. TR 93/7 is being replaced by Taxation Ruling TR 2019/2 *Income tax: whether penalty interest is deductible* which considers the deductibility of penalty interest under the *Income Tax Assessment Act 1997*.

Commissioner of Taxation
22 May 2019

ATO references

NO: 1-BB3GXVC
ISSN: 2205-6122

© AUSTRALIAN TAXATION OFFICE FOR THE COMMONWEALTH OF AUSTRALIA

You are free to copy, adapt, modify, transmit and distribute this material as you wish (but not in any way that suggests the ATO or the Commonwealth endorses you or any of your services or products).