



TR 97/10W - Income tax: treatment of an amount of 'excess deduction' under the 'loss' election provisions by a taxpayer carrying on mining, petroleum or quarrying operations

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 This document has changed over time. This is a consolidated version of the ruling which was published on *11 October 2000*



Notice of Withdrawal

Taxation Ruling

Income tax: treatment of an amount of 'excess deduction' under the 'loss' election provisions by a taxpayer carrying on mining, petroleum or quarrying operations

Taxation Ruling TR 97/10 is withdrawn with effect from today.

Amendments inserted by the *New Business Tax System (Integrity and Other Measures) Act 1999* mean that the provisions that previously gave rise to 'excess deductions' will no longer operate in the 1999-2000 income year or later years. These amendments effectively end the concept of 'excess deductions' thus making Taxation Ruling TR 97/10 redundant to the application of the current law.

Commissioner of Taxation

11 October 2000

ATO references:

NO T2000/4313

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