



COMMISSIONER OF TAXATION

The Commissioner of Taxation, Chris Jordan, gives notice of the following Rulings, copies of which can be obtained from <http://ato.gov.au/law>.

NOTICE OF RULINGS		
Ruling Number	Subject	Brief Description
TR 2016/3	Income tax: deductibility of expenditure on a commercial website	<p>The Ruling sets out the Commissioner's position on the deductibility of expenditure incurred in acquiring, developing, maintaining or modifying a website for use in carrying on a business, including expenditure relating to domain names.</p> <p>The Ruling applies to income years commencing both before and after its date of issue.</p>
TD 2016/19	Income tax: is a beneficiary of a trust entitled to a deduction under section 25-35 of the <i>Income Tax Assessment Act 1997</i> for the amount of an unpaid present entitlement to trust income that the beneficiary has purported to write off as a bad debt?	<p>The Determination sets out the Commissioner's position for a beneficiary of a trusts' entitlement to a deduction for amounts that the beneficiary has purported to write off as a bad debt.</p> <p>The Determination applies to income years commencing both before and after its date of issue.</p>
CR 2016/93	Income tax: return of capital: Metgasco Limited	<p>The Ruling sets out the Commissioner's position for holders of ordinary shares in Metgasco Limited.</p> <p>The Ruling applies from 1 July 2016 to 30 June 2017.</p>
CR 2016/94	Income tax: Asciano Limited Executive Incentive Plan – Special Dividend	<p>The Ruling sets out the Commissioner's position for participating employees of the Asciano Limited Executive Incentive Plan.</p> <p>The Ruling applies from 1 July 2016 to 30 June 2017.</p>
CR 2016/95	Fringe benefits tax: employer clients of PricewaterhouseCoopers who use the Swift for Motor Vehicles system for car log book records and for odometer records	<p>The Ruling sets out the Commissioner's position for the employer clients of PricewaterhouseCoopers who use the Swift for Motor Vehicles system for car log book record and odometer record keeping requirements.</p> <p>The Ruling applies from 1 April 2016.</p>
CR 2016/96	Income tax: Thinksmart Limited. Off-market share buy-back	<p>The Ruling sets out the Commissioner's position for ordinary shareholders of Thinksmart Limited.</p> <p>The Ruling applies from 1 July 2016 to 30 June 2017</p>

PR 2016/10	Income tax: tax consequences of investing in the Westpac Protected Equity Loan	The Ruling sets out the Commissioner's position for all entities who take part in the Westpac Protected Equity Loan offered by Westpac Banking Corporation and issued under the Westpac Protected Equity Loan Product Disclosure Statement dated 22 July 2013. The Ruling applies prospectively from 1 July 2016.
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NOTICE OF ADDENDUM		
Ruling Number	Subject	Brief Description
CR 2016/17	Income tax: the 'Endeavour Energy Early Retirement Scheme 2016'	The Addendum amends Class Ruling CR 2016/17 to reflect an expected transaction where a private sector entity or entities may acquire interests in Endeavour Energy. The Addendum applies on and from 23 March 2016.

NOTICE OF WITHDRAWALS		
Ruling Number	Subject	Brief Description
TD 98/1	Income tax: does 'expenditure on research and development activities', in subsection 73B(27A) and sections 73C and 73D of the <i>Income Tax Assessment Act 1936</i> , include 'core technology expenditure'?	Withdrawn with effect from 14 December 2016.
TD 92/189	Income tax: under an employee share acquisition scheme, an employee is allotted partly paid shares which are subject to a restriction on disposal in terms of subsection 26AAC(15). Several years later, the employee is made redundant and pays the balance of the issue price of the shares so that the restriction on disposal ceases. Is any 'excess' of the market value of the shares (at the time the restriction ceases) over their cost of acquisition treated concessionally as an eligible termination payment?	Withdrawn with effect from 14 December 2016.
TD 92/200	Income tax: for a lump sum or eligible termination payment rebate under section 159SA of the <i>Income Tax Assessment Act 1936</i> (ITAA), does 'the rate of tax' for a primary producer refer to the notional rate under subsection 12(2) and subsection 12(3) of the <i>Income Tax Rates Act 1986</i> (ITRA)?	Withdrawn with effect from 14 December 2016.

TD 93/42	Income tax: employee share acquisition scheme: does section 26AAC of the <i>Income Tax Assessment Act 1936</i> apply to a situation where shares have been acquired under a scheme by a person who is engaged to provide services on a contract basis?	Withdrawn with effect from 14 December 2016.
TD 93/157	Income tax: has a person stopped full-time education for the first time during the year of income if that person completed secondary education at the end of the school year and could not obtain enrolment in a further course of full-time education until after 30 June?	Withdrawn with effect from 14 December 2016.
TD 93/158	Income tax: can a trustee of a deceased partner's estate be a party to a joint election for roll-over relief under subsection 59AA(2C) of the <i>Income Tax Assessment Act 1936</i> where there has been a change in ownership or interest in depreciated property due to the death of the partner?	Withdrawn with effect from 14 December 2016.
TD 94/26	Fringe benefits tax: what records of distance travelled are acceptable if the employer did not keep the opening and closing odometer readings for a car for the statutory formula method of calculating car fringe benefits in section 9 of the <i>Fringe Benefits Tax Assessment Act 1986</i> ?	Withdrawn with effect from 14 December 2016.
TD 94/88	Income tax: does Division 3B of Part III of the <i>Income Tax Assessment Act 1936</i> (Division 3B) apply to ordinary shares denominated in foreign currency?	Withdrawn with effect from 14 December 2016.
TD 97/23	Income tax: what is the approved form of an election under subsection 139E(1) of the <i>Income Tax Assessment Act 1936</i> so that it applies to all qualifying shares or qualifying rights acquired in an income year under an employee share scheme?	Withdrawn with effect from 14 December 2016.
TD 99/64	Income tax: capital gains: what are the consequences for taxpayers who make a capital gain on the conversion of their Wheat Industry Fund units to shares in AWB Limited?	Withdrawn with effect from 14 December 2016.
TD 99/65	Income tax: capital gains: how do you calculate the cost base of a Wheat Industry Fund unit issued to a wheat levy payer from the Fund?	Withdrawn with effect from 14 December 2016.
TD 2000/27	Income tax: can a company satisfy the requirements of section 80A or section 80E of the <i>Income Tax Assessment Act 1936</i> if 50% or more of its shares are held by the trustee(s) of a discretionary trust(s)?	Withdrawn with effect from 14 December 2016.

TD 2001/17	Income tax: capital gains: if a company transferred a net capital loss under Subdivision 170-B of the <i>Income Tax Assessment Act 1997</i> : (a) when do the adjustments required by section 170-175 or 170-180 to the cost base and reduced cost base of a group company's interest in the loss company or the gain company take effect; and (b) what happens if a subvention payment (loss company) or a tax benefit (gain company) that would otherwise be taken into account in determining the amount of any adjustment, is no longer reflected in the market value of an interest at the time a CGT event happens to it because the subvention payment or tax benefit has been distributed as a dividend?	Withdrawn with effect from 14 December 2016.
TD 2002/3	Income tax: capital gains: can a shareholder in HIH Insurance Limited choose to make a capital loss on a share in that company under CGT event G3 (about a liquidator declaring shares worthless) in section 104-145 of the <i>Income Tax Assessment Act 1997</i> ?	Withdrawn with effect from 14 December 2016.
TD 2002/17	Income tax: capital gains: can a shareholder in One.Tel Limited choose to make a capital loss on a share in that company under CGT event G3 (about a liquidator declaring shares worthless) in section 104-145 of the <i>Income Tax Assessment Act 1997</i> ?	Withdrawn with effect from 14 December 2016.
TD 2002/28	Income tax: when can a foreign bank elect not to apply Part IIIB of the <i>Income Tax Assessment Act 1936</i> (ITAA 1936) in calculating the taxable income attributable to the activities of its Australian branch?	Withdrawn with effect from 14 December 2016.
TD 2003/12	Income tax: what activities are 'seasonally dependent agronomic activities' for the purposes of section 82KZMG of the <i>Income Tax Assessment Act 1936</i> ?	Withdrawn with effect from 14 December 2016.
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 <i>Income Tax Assessment Act 1997</i> , 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?	Withdrawn with effect from 14 December 2016.

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 <i>Income Tax Assessment Act 1936</i> or Division 40 of the <i>Income Tax Assessment Act 1997</i> ?	Withdrawn with effect from 14 December 2016.
TD 2006/34	Income tax: will the Commissioner exercise his discretion under subsection 27H(3) of the <i>Income Tax Assessment Act 1936</i> in determining the deductible amount in relation to a superannuation pension or 'eligible annuity' split pursuant to an agreement or court order on marriage breakdown?	Withdrawn with effect from 14 December 2016.
TD 2007/3	Income tax: is a deduction allowable to complying superannuation funds, under section 279 of the <i>Income Tax Assessment Act 1936</i> , for insurance premiums attributable to the provision of benefits for members in the event of temporary disability longer than two years?	Withdrawn with effect from 14 December 2016.