# *IT 26W - Notice of Withdrawal - Computers - depreciation, investment allowance*

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Australian
Taxation
Office

# TAXATION RULING IT 26

## Computers - depreciation, investment allowance

## NOTICE OF WITHDRAWAL

F.O.I. EMBARGO: may be released

Taxation Ruling IT 26 is withdrawn with effect from 10:00 am (Eastern Standard Time) today.

The taxation treatment of expenditure on computer software has necessarily been reviewed in the context of requests for a ruling on expenditure on year 2000 (Millennium bug) issues.

As a consequence, the Commissioner has concluded that IT 26 no longer reflects the correct view of the operation of the existing law in relation to software.

The Commissioner will be releasing a Draft Taxation Ruling on deductibility of year 2000 (Millennium bug) expenses in conjunction with the Budget.

The Government will respond to the Commissioner's withdrawal notice and the Draft Taxation Ruling jointly.

**Commissioner of Taxation**

11 May 1998

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