



Notice of Withdrawal

Taxation Ruling

Investment allowance – hire of plant

Taxation Ruling IT 69 is withdrawn with effect from today.

1. Taxation Ruling IT 69 explains the circumstances in which investment allowance deduction is or is not available to equipment that is on hire to occasional users.
2. The former paragraph 82AB(1)(d) of the *Income Tax Assessment Act 1936* limited the availability of the investment allowance (known as development allowance from 30 June 1992) deduction to a unit of property that was first used or installed ready for use before 1 July 2002.
3. Therefore, the Ruling does not have application where a unit of property was first used or installed ready for use on or after 1 July 2002.

Commissioner of Taxation

19 March 2008

ATO references

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ATOlaw topic: Income Tax ~~ Assessable income ~~ allowances and benefits