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# Notice of Withdrawal

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## Taxation Determination

Income tax: where a taxpayer has supplied or acquired property under an international agreement and that gives rise to a debt interest or an equity interest as defined for the purposes of Division 974 of the *Income Tax Assessment Act 1997*, does Division 974 bear upon the characterisation to be adopted for the purposes of the application of Division 13 of Part III of the *Income Tax Assessment Act 1936* to the transaction?

Taxation Determination TD 2008/20 is withdrawn with effect from today.

1. TD 2008/20 states that where it is relevant to distinguish between debt and equity in the application of Division 13 of Part III of the *Income Tax Assessment Act 1936* to a supply or acquisition of property, the characterisation is not affected by Division 974 of the *Income Tax Assessment Act 1997*, should Division 974 have application to the scheme under consideration. Division 974 provides a test for determining whether an interest is to be treated as a debt interest or an equity interest for particular tax purposes that do not include the application of Division 13.
2. As Division 13 has been repealed, TD 2008/20 does not apply to income years commencing on or after 29 June 2013.
3. TD 2008/20 continues to have effect for income years that commenced prior to 29 June 2013.

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**Commissioner of Taxation**

31 October 2018

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ATO references

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