



***TD 95/60W - Income tax: are fees paid for obtaining investment advice an allowable deduction under section 8-1 of the Income Tax Assessment Act 1997 (ITAA 1997) for taxpayers who are not carrying on an investment business?***

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 This document has changed over time. This is a consolidated version of the ruling which was published on *12 December 2023*



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# Notice of Withdrawal

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## Taxation Determination

Income tax: are fees paid for obtaining investment advice an allowable deduction under section 8-1 of the *Income Tax Assessment Act 1997* (ITAA 1997) for taxpayers who are not carrying on an investment business?

Taxation Determination TD 95/60 is withdrawn with effect from 13 December 2023.

1. TD 95/60 sets out the requirements that need to be satisfied for an individual, who is not carrying on a business, to claim a deduction for financial advice fees under section 8-1 of the *Income Tax Assessment Act 1997*.
2. TD 95/60 is being replaced by draft Taxation Determination TD 2023/D4 *Income tax: deductions for financial advice fees paid by individuals who are not carrying on a business*, which will issue on 13 December 2023. TD 2023/D4 sets out the Commissioner's view on the deductibility of financial advice fees under sections 8-1 (deductions) or 25-5 (deductions for tax-related expenses) of the *Income Tax Assessment Act 1997* for individuals who are not carrying on a business.
3. TD 2023/D4 modernises TD 95/60 but does not represent a change of view.

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**Commissioner of Taxation**  
12 December 2023

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ATO references

NO: 1-QQGTEHA  
ISSN: 2205-6211

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