


IT 2451W - Notice of Withdrawal - Income tax: Investor funding of research and development activities

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Notice of Withdrawal

Taxation Ruling

Income tax: Investor funding of research and development activities

Taxation Ruling IT 2451 is withdrawn with effect from today.

1. Taxation Ruling IT 2451 was issued on 26 November 1987. The Ruling provides guidance on the concession for investor funding of research and development activities and the 'on own behalf' requirement provided in section 73B of the *Income Tax Assessment Act 1936*.
2. As a result of legislative changes some of the guidance contained in IT 2451 is no longer current.
3. Material in IT 2451 which is current is now included in Part C of the *Guide to the R&D Tax Concession* accessible at law.ato.gov.au. The withdrawal of IT 2451 does not mean that the views expressed in that Ruling have changed.
4. IT 2451 continues to apply to arrangements that commenced before the withdrawal (except for those parts of the Ruling superseded by legislative change prior to the withdrawal). IT 2451 does not apply to arrangements carried out after the withdrawal.

Commissioner of Taxation

6 August 2008

ATO references

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ATOlaw topic: Income Tax ~~ Industry specific matters ~~ incentives