# *IT 2635W - Notice of Withdrawal - Income tax : syndicated research and development arrangements*

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# Notice of Withdrawal

## Taxation Ruling

## INCOME TAX: SYNDICATED RESEARCH AND DEVELOPMENT ARRANGEMENTS

Taxation Ruling IT 2635 is withdrawn with effect from today.

1. IT 2635 provides guidance on the operation of the former section 73B of the *Income Tax Assessment Act 1936* (ITAA 1936) on syndicated research and development (R&D) arrangements. It limits the R&D income tax concessions under the former section 73B to the extent that a claimant is effectively at risk for the expenditure.

2. Section 73B of the ITAA 1936 has been repealed by the *Tax Laws Amendment (Research and Development) Act 2011*.

3. IT 2635 has no ongoing relevance, and is therefore withdrawn without replacement.

**Commissioner of Taxation**
12 April 2017

ATO references
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