TD 2004/59A - Addendum - Income tax: consolidation tax cost setting rules: how do you work out the amount subtracted at step 5 of the allocable cost amount where the loss taken into account under subsection 705-100(1) of the Income Tax Assessment Act 1997 has also reduced the step 3 amount?

• This cover sheet is provided for information only. It does not form part of *TD 2004/59A* - Addendum - Income tax: consolidation tax cost setting rules: how do you work out the amount subtracted at step 5 of the allocable cost amount where the loss taken into account under subsection 705-100(1) of the Income Tax Assessment Act 1997 has also reduced the step 3 amount?

Uiew the consolidated version for this notice.



Australian Government

Australian Taxation Office

Taxation Determination TD 2004/59

FOI status: may be released

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Addendum

Taxation Determination

Income tax: consolidation tax cost setting rules: how do you work out the amount subtracted at step 5 of the allocable cost amount where the loss taken into account under subsection 705-100(1) of the *Income Tax Assessment Act 1997* has also reduced the step 3 amount?

This Addendum amends Taxation Determination TD 2004/59 to reflect the repeal of paragraph 705-90(6)(b) of the *Income Tax Assessment Act 1997* by the *Tax Laws Amendment (2004 Measures No. 7) Act 2005* (41 of 2005) by deleting references to the repealed paragraph and correcting references to renumbered paragraph 705-90(6)(a) (now subsection 705-90)(6)).

TD 2004/59 is amended as follows:

- 1. Paragraph 6
- (a) In Table 2, at 'Step 3' omit:

paragraph 705-90(6)(a)

substitute:

subsection 705-90(6)

(b) In Table 2, at 'Step 3' omit:

Less

paragraph 705-90(6)(b) extent to which subsection 705-90(6)(a) (0) amount includes profits accrued to joined group that recouped losses accrued to group: (0)

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2. Paragraph 13

(a) In Table 4, at 'Step 3' omit:

paragraph 705-90(6)(a)

substitute:

subsection 705-90(6)

(b) In Table 4, at 'Step 3' omit:

Less

paragraph 705-90(6)(b) extent of the undistributed profits that (0) accrued to joined group that recouped losses that accrued to the group: (0)

3. Paragraph 22

(a) In Table 6, at 'Step 3' omit:

paragraph 705-90(6)(a)

substitute:

subsection 705-90(6)

(b) In Table 6, at 'Step 3' omit:

Less

paragraph 705-90(6)(b) extent of the undistributed profits that
(0) accrued to joined group that recouped losses:

4. Paragraph 25

(a) In Table 7, at 'Step 3' omit:

paragraph 705-90(6)(a)

substitute:

subsection 705-90(6)

(b) In Table 7, at 'Step 3' omit:

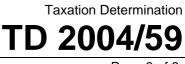
Less

paragraph 705-90(6)(b) extent of the undistributed profits (0) accrued to the joined group that recouped losses accrued to the group: (0)

5. Legislative References

- (a) Omit 'ITAA 1997 705-90(6)(a)'; substitute 'ITAA 1997 705-90(6)'.
- (b) Omit 'ITAA 1997 705-90(6)(b)'.

FOI status: may be released



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This Addendum applies on and from 1 July 2002.

Commissioner of Taxation 16 August 2006

ATO referencesNO:2005/18404ISSN:1038-8982ATOlaw topic:Income Tax ~~ Consolidation ~~ tax cost setting amount