TR 93/7W - Income tax: whether penalty interest payments are deductible

This cover sheet is provided for information only. It does not form part of *TR 93/7W - Income tax: whether penalty interest payments are deductible*

This Ruling has been replaced by
TR 2019/2

This document has changed over time. This is a consolidated version of the ruling which was published on *22 May 2019*

Notice of Withdrawal

Taxation Ruling

Income tax: whether penalty interest payments are deductible

Taxation Ruling TR 93/7 is withdrawn with effect from today.

1. TR 93/7 provides guidance in determining whether a 'penalty interest payment' is deductible under former sections 51, 67 and 67A of the *Income Tax Assessment Act 1936*. These provisions have since been rewritten into the *Income Tax Assessment Act 1997*.

2. TR 93/7 is being replaced by Taxation Ruling TR 2019/2 *Income tax: whether penalty interest is deductible* which considers the deductibility of penalty interest under the *Income Tax Assessment Act 1997*.

Commissioner of Taxation
22 May 2019

ATO references
NO: 1-BB3GXVC
ISSN: 2205-6122

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