

File Name: 2013/19

3 May 2013

Review of Taxation Ruling TR 93/17 – Income Tax: Income tax deductions available to superannuation funds

ASFA response to the request for comments on the scope of the proposed content for a replacement Ruling for TR 93/17 recommended that:

- The replacement Ruling is issued first as a Draft Ruling
- That merger related expenses be included as a topic.
- That the appropriate methodology to apportion deductibility for those expenses that may indirectly relate to both assessable and exempt income (for example, audit fees where some of a fund's investment income is exempt as it relates to current pension liabilities) be included as a topic

We also recommended that although out of scope of this ruling, consideration be given to publishing a ruling on the operation of section 295-485: Deductions for increased amount of superannuation lump sum death benefit (anti-detriment payments).