

7. Option as to method of depreciation

- (1) The option which may be exercised in pursuance of paragraph (b) of Subsection (1) of Section 58 of the Act shall be notified in accordance with Form 5, and shall be signed by the taxpayer, and delivered to the Commissioner at the Taxation Department, Barrack Street, Perth, on or before the date of the furnishing of the first return to which the option applies.
- (2) The notification shall apply to all units of property in respect of which depreciation is allowable under the Act.

[Regulation 7 amended by Gazette 23 August 1940 p.1540.]