Notice of Withdrawal

Taxation Ruling

Life insurance companies: general management expenses

Taxation Ruling IT 90 is withdrawn with effect from today.

1. IT 90 explains that the Commissioner accepts the High Court decision in *Producers & Citizens Co-operative Assurance Co. Ltd v. Federal Commissioner of Taxation* (1971) 124 CLR 143. The case concerns the taxation treatment of salaries and expenses of divisional managers and inspectors under subsection 113(2) of the *Income Tax Assessment Act 1936* (ITAA 1936).

2. Subsection 113(2) of the ITAA 1936 was repealed with effect from 1 July 2000 by the *New Business Tax System (Miscellaneous) Act (No. 2) 2000*.

3. IT 90 has no ongoing relevance and is therefore withdrawn without replacement.

Commissioner of Taxation
12 April 2017

ATO references
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