



**Australian
Taxation
Office**

TAXATION RULING IT 2669

NOTICE OF ARCHIVAL

F.O.I. EMBARGO: may be released

Taxation Ruling IT 2669 is no longer current and has been archived.

The Ruling relates to Division 3B of Part VI of the *Income Tax Assessment Act 1936* (ITAA).

The *Taxation Laws Amendment Act (No.5) 1992 (Act No. 224 of 1992)* (TLAA) amended the ITAA to introduce a final withholding tax of 30% on royalties paid or credited to non-residents in place of the then current assessment basis of taxation.

Prior to the enactment of the TLAA, Division 3B of Part VI of the ITAA provided a collection mechanism for tax on royalties (other than film and video tape royalties which are already taxed on a withholding basis), natural resource payments and the amounts withheld by investment bodies from income where the investor had not quoted a tax file number.

Following the enactment of the TLAA, all references to royalty payments were removed from Division 3B as the collection mechanism for royalty payments is now contained in Division 4 of Part VI - "Collection of withholding tax".

Commissioner of Taxation

4/8/94

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