


TD 92/D218 - Income tax: a taxpayer makes a voluntary admission after lodging a return for 1989-90, 1990-91 or 1991-92 which resulted in a liability to pay additional tax under subsection 223(1) of the Income Tax Assessment Act 1936 (ITAA). In what circumstances will we, in accordance with paragraph 23 of Taxation Ruling IT 2517, remit in full the additional tax?

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This document has been finalised by TD 93/15.

Draft Taxation Determinations (TDs) represent the preliminary, though considered, views of the ATO. Draft TDs may not be relied on; only final TDs are authoritative statements of the ATO.

Draft Taxation Determination

Income tax: a taxpayer makes a voluntary admission after lodging a return for 1989-90, 1990-91 or 1991-92 which resulted in a liability to pay additional tax under subsection 223(1) of the *Income Tax Assessment Act 1936* (ITAA). In what circumstances will we, in accordance with paragraph 23 of Taxation Ruling IT 2517, remit in full the additional tax?

1. This Determination provides additional guidelines to be used in the circumstances described in exercising the discretion in subsection 227(3) to remit additional tax in full or in part. In providing these guidelines, there is no intention of laying down any conditions to restrict officers in the exercise of the discretion. Each case must be decided on its own merits.

2. Generally we will, in accordance with paragraph 23 of IT 2517, remit in full subsection 223(1) additional tax:

- A. for a company or trustee of a corporate unit trust, public trading trust, superannuation fund, approved deposit fund or pooled superannuation fund:-
 - (a) if the return has been lodged and the voluntary admission is made before the date you are required by section 221AZD of the ITAA (as modified by sections 221AN and 221AU of the ITAA) to make a final payment of tax; or
 - (b) if you are non taxable, if the return has been lodged and the voluntary admission is made prior to the date you would be required by section 221AZD (as modified by sections 221AN and 221AU) to make a final payment of tax, if you were taxable.

For (a) and (b) this is:-

- (i) the 15 March following the end of year;
- (ii) the 15th day of the ninth month following the end of a substituted accounting period;
- (iii) the 15 December following the year end if you are liable to make an initial payment and elect to make a single payment; or

(iv) the 15th day of the sixth month following the end of a substituted accounting period if you are liable to make an initial payment and elect to make a single payment.

or

B. for all other taxpayers: -

- (a) if the voluntary admission is made before the due date for payment on the notice of assessment; or
- (b) if you received a refund or you are non taxable before the voluntary admission, if the voluntary admission is made before 30 days after the issue of a notice.

Commissioner of Taxation

26/11/92

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