


# ***IT 123H - Notice of Archival - Drought bonds***

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**Australian  
Taxation  
Office**

## **TAXATION RULING IT 123**

### **NOTICE OF ARCHIVAL**

F.O.I. EMBARGO: may be released

Taxation Ruling IT 123 is no longer current and has been archived.

The Ruling applied only for the purposes of the application of Division 16B of the *Income Tax Assessment Act 1936*.

Division 16B is no longer operative. It was repealed as a redundant provision by *Taxation Laws Amendment Act (No.3) 1989* (Act No.107 of 1989), section 31 and Schedule 1, effective 30 June 1989. Section 32(1) of *Taxation Laws Amendment Act (No.3) 1989* (Act No.107 of 1989), provides that if an assessment would be affected by the repeal of section 159B, the repeal should be disregarded in making the assessment.

**Commissioner of Taxation**

1/9/94

ATO Ref: PUL/A749

ISSN 0813 - 3662