

IT 2276A - Addendum - Income tax: Assessability of profits on sales of investments of general insurance companies

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**Australian
Taxation
Office**

TAXATION RULING IT 2276

Income tax: Assessability of profits on sales of investments of general insurance companies

ADDENDUM

F.O.I. EMBARGO: may be released

The Tax Law Improvement Project is restructuring, renumbering and rewriting the income tax law in plain language. The Parliament is amending the income tax law progressively to reflect these aims. As new laws come into effect, Taxation Rulings about old laws are being brought into line with them.

This Addendum amends Taxation Ruling IT 2276, in relation to the 1997-98 or a later income year, as follows:

1. REF

Omit '[subsection] 25(1)'; substitute '[section] 6-5 of the *Income Tax Assessment Act 1997* (formerly subsection 25(1) of the *Income Tax Assessment Act 1936*)'.

Commissioner of Taxation

28 April 1999

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