# IT 2328W - Withdrawal - Income tax: capital gains provisions: interpretation and operation

This cover sheet is provided for information only. It does not form part of IT 2328W - Withdrawal - Income tax: capital gains provisions: interpretation and operation



### Notice of Withdrawal

#### **Taxation Ruling**

## Income tax: capital gains provisions: interpretation and operation

Taxation Ruling IT 2328 is withdrawn with effect from today.

- 1. The purpose of Taxation Ruling IT 2328 was to clarify a number of issues which have been raised in relation to the interpretation and operation of Part IIIA of the *Income Tax Assessment Act 1936*.
- 2. Subsequent amendments and the rewrite of the capital gains tax provisions, particularly Parts 3-1 and 3-3 of the *Income Tax Assessment Act 1997*, changed some aspects and provided clarification of the law. Therefore this Ruling is no longer necessary and, in part, no longer reflects the law on the issue.
- 3. This withdrawal is in addition to the previous partial withdrawals of IT 2328 issued on 8 December 1999 and 11 September 2002. Accordingly, IT 2328 is now fully withdrawn.

#### **Commissioner of Taxation**

28 May 2008

ATO references

NO: 2006/20258 ISSN: 0813-3662

ATOlaw topic: Income Tax ~~ Capital Gains Tax ~~ miscellaneous