


IT 2355W - Notice of Withdrawal - Income tax: donation of moneys "blocked" in developing countries to an Australian overseas aid fund

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Notice of Withdrawal

Taxation Ruling

Income tax: donation of moneys “blocked” in developing countries to an Australian overseas aid fund

Taxation Ruling IT 2355 is withdrawn with effect from today.

1. The Ruling considers the application of the gift deduction provisions in former section 78 of the *Income Tax Assessment Act 1936* (ITAA 1936) to funds that cannot be taken out of an overseas country and are donated directly within that country to an Australian overseas aid fund.
2. With effect from 1 July 1993, former section 78 ITAA 1936 was repealed and substituted by a new section 78. The gift deduction provisions in new section 78 were subsequently rewritten as Division 30 of the *Income Tax Assessment Act 1997* (ITAA 1997), with application to gifts made in the 1998 and later years of income.
3. The guidance provided in the Ruling can be arrived at on a straightforward application of the provisions in Division 30 of the ITAA 1997.

Commissioner of Taxation
19 October 2011

ATO references

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