



# ***MT 2039W - Debits tax: taxable accounts; settlement accounts held by non-bank financial institutions with banks***

 This cover sheet is provided for information only. It does not form part of *MT 2039W - Debits tax: taxable accounts; settlement accounts held by non-bank financial institutions with banks*

 This document has changed over time. This is a consolidated version of the ruling which was published on *8 November 2006*



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# Notice of Withdrawal

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## Miscellaneous Taxation Ruling

### Debits tax: taxable accounts; settlement accounts held by non-bank financial institutions with banks

Miscellaneous Taxation Ruling MT 2039 is withdrawn with effect from today.

1. Miscellaneous Taxation Ruling MT 2039 is about the Commonwealth's discontinued debits tax (previously called bank account debits tax).
2. Debits tax was formerly imposed by the Commonwealth through the *Debits Tax Administration Act 1982* and the *Debits Tax Act 1982*. The Commonwealth transferred responsibility for raising and collecting debits tax to the States and Territories, by bringing the operation of the Commonwealth legislation to an end in respect of debits made on or after 1 January 1991. This was accomplished by the *Debits Tax Termination Act 1990*. The Ruling is therefore no longer current.

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**Commissioner of Taxation**

8 November 2006

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ATO references

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ATOlaw topic: Income Tax ~~ Assessable income ~~ debits tax and other state government imposts