MT 2008/3W - Withdrawal - Shortfall penalties: voluntary disclosures

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This document has changed over time. This is a consolidated version of the ruling which was published on *7 September 2011*

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Notice of Withdrawal

Miscellaneous Taxation Ruling

Shortfall penalties: voluntary disclosures

Miscellaneous Taxation Ruling MT 2008/3 is withdrawn with effect from today.

1. Miscellaneous Taxation Ruling MT 2008/3 outlines the Commissioner's interpretation of section 284-225 of Schedule 1 to the *Taxation Administration Act 1953* (TAA) and provides guidelines on how the discretion in subsection 284-225(5) of Schedule 1 to the TAA may be exercised.

2. Section 284-225 of Schedule 1 to the TAA was significantly amended by the *Tax Laws Amendment (2010 Measures No. 1) Act 2010*, with effect from 4 June 2010. Part 6 of Schedule 6 to that Act extended the administrative penalty regime in Division 284 of Schedule 1 to the TAA to false or misleading statements that do not result in a shortfall amount. This required consequential amendments throughout Division 284 of Schedule 1 to the TAA, including section 284-225 of Schedule 1 to the TAA.

3. Accordingly, this ruling is no longer current. The issues covered in MT 2008/3 are now covered by Draft Miscellaneous Taxation Ruling MT 2011/D3, which issued today.

4. However, MT 2008/3 will continue to apply to voluntary disclosures made before 4 June 2010.

Commissioner of Taxation
7 September 2011

ATO references
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