

PR 2020/3A1 - Income tax: Challenger Life Company Limited CarePlus Annuity and Insurance

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Addendum

Product Ruling

Income tax: Challenger Life Company Limited CarePlus Annuity and Insurance

This Addendum is a public ruling for the purposes of the *Taxation Administration Act 1953*. It amends Product Ruling PR 2020/3 to reflect the repeal of the *Income Tax Assessment Regulations 1997* and the commencement of the *Income Tax Assessment (1997 Act) Regulations 2021*.

PR 2020/3 is amended as follows:

1. Preamble

Omit Preamble; substitute:

This publication (excluding appendixes) is a public ruling for the purposes of the *Taxation Administration Act 1953*.

If this Ruling applies to you, and you correctly rely on it, we will apply the law to you in the way set out in this Ruling. That is, you will not pay any more tax or penalties or interest in respect of the matters covered by this Ruling.

2. Paragraph 15

At the end of subparagraph 15(a)(ii), after the word '(ITAR)', insert new footnote 2A:

^{2A} On 1 April 2021, the ITAR was repealed and the *Income Tax Assessment (1997 Act) Regulations 2021* (ITAR (1997 Act) 2021) commenced. From 1 April 2021, the term 'superannuation income stream' is defined in section 307-70.02 of the ITAR (1997 Act) 2021, and all references to regulation 995-1.01 and subregulation 995-1.01(1) of the ITAR in this Product Ruling should be read to mean section 307-70.02 and subsection 307-70.02(1) of the ITAR (1997 Act) 2021 respectively.

This Addendum applies before and after its date of issue.

Commissioner of Taxation

13 April 2022

ATO references

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