



TD 92/118W - Income tax: insurance: can a life assurance company get a deduction for expenditure incurred in deriving foreign income which is exempt under the former section 112B of the Income Tax Assessment Act 1936?

 This cover sheet is provided for information only. It does not form part of *TD 92/118W - Income tax: insurance: can a life assurance company get a deduction for expenditure incurred in deriving foreign income which is exempt under the former section 112B of the Income Tax Assessment Act 1936?*

 This document has changed over time. This is a consolidated version of the ruling which was published on *18 August 1999*



Notice of Withdrawal

Income tax: insurance: can a life assurance company get a deduction for expenditure incurred in deriving foreign income which is exempt under the former section 112B of the *Income Tax Assessment Act 1936*?

Taxation Determination TD 92/118 is withdrawn with effect from today.

The former section 112B the *Income Tax Assessment Act 1936* has been repealed by *Taxation Laws Amendment (Foreign Income) Act 1990* (No 5 of 1991) and operated for the 1987-88 to 1989-90 income years only. The former section 112B stated that the assessable income of a life assurance company shall not include so much of its foreign income as is not remitted to Australia. This section is no longer applicable in the later years of income

Commissioner of Taxation

18 August 1999

ATO references:

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