

TD 92/119A - Addendum - Income tax: insurance: does paragraph 140 of Taxation Ruling IT 2663 apply to general insurers who have omitted to include in assessable income the earned portion of premiums attributable to unclosed business?

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Addendum

Income tax: insurance: does paragraph 140 of Taxation Ruling IT 2663 apply to general insurers who have omitted to include in assessable income the earned portion of premiums attributable to unclosed business?

The Tax Law Improvement Project is restructuring, renumbering and rewriting the income tax law in plain language. The Parliament is amending the income tax law progressively to reflect these aims. As new laws come into effect, Taxation Rulings about old laws are being brought into line with them.

This Addendum amends Taxation Determination TD 92/119, in relation to the 1997-98 or a later income year, as follows:

Legislative Reference

Omit 'ITAA 25(1)'; substitute 'section 6-5 of the *Income Tax Assessment Act 1997* (formerly section 25(1) of the *Income Tax Assessment Act 1936*)'.

Commissioner of Taxation

28 April 1999

[ATO Ref:](#) 99/4295-5