TD 94/33W - Income tax: capital gains: is exemption under section 160ZZI of the Income Tax Assessment Act 1936 limited to the disposal of the right under a policy of life assurance that results from those acts, transactions or events listed in subsection 160ZZI(4)?

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Notice of Withdrawal

Taxation Determination

Income tax: capital gains: is exemption under section 160ZZI of the *Income Tax Assessment Act 1936* limited to the disposal of the right under a policy of life assurance that results from those acts, transactions or events listed in subsection 160ZZI(4)?

Taxation Determination TD 94/33 is withdrawn with effect from today.

1. TD 94/33 addresses the question of whether the exemption in section 160ZZI of the *Income Tax Assessment Act 1936* (ITAA 1936) is limited to disposals of rights under a policy of life assurance resulting from the acts, transactions or events listed in subsection 160ZZI(4) of the ITAA 1936.

2. Section 160ZZI of the ITAA 1936 was repealed and replaced by section 118-300 of the *Income Tax Assessment Act 1997*.

3. Subsection 160ZZI(4) of the ITAA 1936 was repealed by the *Tax Law Improvement Act (No. 1) 1998*, with effect from and including the 1998-99 income year.

4. Accordingly, TD 94/33 is no longer current and is therefore withdrawn.

Commissioner of Taxation
25 January 2017

ATO references
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