TD 97/22W - Income tax: self assessment: can a person obtain a private ruling in terms of Part IVAA of the Taxation Administration Act 1953 (TAA) on whether a contract entered into on or after 1 July 1992 gives rise to a disposal of an asset in terms of section 160M of the Income Tax Assessment Act 1936 (ITAA)?

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This document has changed over time. This is a consolidated version of the ruling which was published on 31 January 2007



Australian Government

Australian Taxation Office

Taxation Determination **TD 97/22**

Page 1 of 1

Notice of Withdrawal

Taxation Determination

Income tax: self assessment: can a person obtain a private ruling in terms of Part IVAA of the *Taxation Administration Act 1953* (TAA) on whether a contract entered into on or after 1 July 1992 gives rise to a disposal of an asset in terms of section 160M of the *Income Tax Assessment Act 1936* (ITAA)?

Taxation Determination TD 97/22 is withdrawn with effect from today.

1. Taxation Determination TD 97/22 explained that a person can obtain a private ruling under Part IVAA of the *Taxation Administration Act 1953* (TAA) on whether a contract entered into on or after 1 July 1992 gives rise to a disposal of an asset in terms of section 160M of the *Income Tax Assessment Act 1936* (ITAA 1936).

2. Section 160M of the ITAA 1936 is not operative after 21 June 1998 and for the 1998-1999 and later income years.

3. Part IVAA of the TAA has been repealed. Division 359 of Schedule 1 to the TAA applies to applications for private rulings made on or after 1 January 2006.

4. Accordingly, this Taxation Determination is no longer current.

Commissioner of Taxation 31 January 2007

ATO references:NO:2006/20258ISSN:1038-8982ATOlaw topic:Income Tax ~~ Administration ~~ public and private binding rulings system