


TR 92/20A - Addendum - Income and other taxes: guidelines on the use of Date of Effect paragraphs in Taxation Rulings and Taxation Determinations

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ADDENDUM

TAXATION RULING TR 92/20

FOI EMBARGO: May be released

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1. Paragraph 19 of Taxation Ruling 92/20 needs to be read having regard to Taxation Determination TD 93/34. Briefly stated, TD 93/34 explains that there is no withdrawal of a legally binding private ruling by a later inconsistent legally binding public ruling if the year to which the private ruling relates has either (a) already ended or (b) commenced but not yet ended. In relation to (b), there is no withdrawal of the private ruling even if the taxpayer has not, at the time the public ruling is released, begun to carry out the relevant arrangement.

2. TD 93/34 applies only to **legally binding** private rulings. For administratively binding private rulings (that is, responses made under section 169A of the *Income Tax Assessment Act 1936* or advance opinions), the position outlined in paragraph 19 of TR 92/20 still applies. This means that if a public ruling (whether legally or administratively binding) is less favourable than an earlier administratively binding private ruling, the public ruling will apply to the taxpayer for all transactions, arrangements, agreements, acts or events entered into, commenced or occurring after the date the public ruling is issued or any later date specified in the public ruling.

COMMISSIONER OF TAXATION
25 March 1993