



# ***TR 94/31W - Income tax: foreign tax credit: taxation of Australian resident members of Lloyd's of London***

 This cover sheet is provided for information only. It does not form part of *TR 94/31W - Income tax: foreign tax credit: taxation of Australian resident members of Lloyd's of London*

 This document has changed over time. This is a consolidated version of the ruling which was published on 2 November 2005



# Notice of Withdrawal

---

## Taxation Ruling

### Income tax: foreign tax credit: taxation of Australian resident members of Lloyd's of London

Taxation Ruling TR 94/31 is withdrawn with effect from today.

1. TR 94/31 is complementary to the earlier Lloyd's Rulings, that is: IT 2610; IT 2638; TR 93/5; and 93/41. It deals with some issues not covered in the earlier Rulings and makes some consequential amendments. It deals with date of death Income Tax returns and changes effected within the United Kingdom Inland Revenue subsequent to the 1991 Lloyd's year of account.
2. TR 94/31 makes reference to and relies upon earlier Lloyd's Rulings (that is, IT 2610; IT 2638; TR 93/5; and 93/41) which were all withdrawn on 28 February 2003. It contains information which is now out of date. As the Ruling cannot operate independently of the withdrawn Rulings it should also be withdrawn.
3. TR 2005/18 issued on 2 November 2005 and provides guidance to Australian resident individuals who are 'underwriting members' of Lloyd's (Names) in respect of the 'foreign loss quarantining' rules and the foreign tax credit system.

---

**Commissioner of Taxation**

2 November 2005

---

#### ATO references

NO: 2003/11684  
ISSN: 1039-0731  
ATOLaw topic: Income Tax ~~ Tax offsets, credits and benefits ~~ foreign tax credits