

TR 95/5A - Addendum - Income tax: basis of assessment of reinsurance activities

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Addendum

Income tax: basis of assessment of reinsurance activities

*This document is a 'public ruling' for the purposes of Part IVAAA of the **Taxation Administration Act 1953** and is legally binding on the Commissioner. Taxation Rulings TR 92/1 and TR 97/16 together explain when a Ruling is a public ruling and how it is binding on the Commissioner.*

This Addendum amends Taxation Ruling TR 95/5, in relation to the 1997-98 or a later income year, as follows:

Paragraph 2

- (a) Omit 'subsection 25(1) of the *Income Tax Assessment Act 1936* (the Act)'; substitute 'section 6-5 of the *Income Tax Assessment Act 1997* ('the 1997 Act') (formerly section 25(1) of the *Income Tax Assessment Act 1936* (the 1936 Act))'.
- (b) Omit 'subsection 51(1) of the Act'; substitute 'section 8-1 of the 1997 Act' (formerly section 51(1) of the *Income Tax Assessment Act 1936* (the 1936 Act))'.

Paragraph 9

Omit 'subsection 25(1)'; substitute 'section 6-5'.

Paragraph 10

Omit 'subsection 25(1)'; substitute 'section 6-5'.

Paragraph 15

Omit 'Subsection 25(1)'; substitute 'Section 6-5'.

Paragraph 22

Omit 'subsection 25(1)'; substitute 'section 6-5'.

Paragraph 23

Omit 'subsection 51(1)'; substitute 'section 8-1'.

Paragraph 26

Omit 'subsection 51(1)'; substitute 'section 8-1'.

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Paragraph 31

Omit 'subsection 51(1)'; substitute 'section 8-1'.

Paragraph 58

Omit 'Subsection 25(1)'; substitute 'Section 6-5'.

Paragraph 72

Omit 'subsection 25(1)'; substitute 'section 6-5'.

Omit 'subsection 51(1)'; substitute 'section 8-1'.

Paragraph 77

Omit 'subsection 51(1)'; substitute 'section 8-1'.

Legislative references

Omit 'ITAA 25(1)'; substitute 'ITAA 1997 6-5'.

Omit 'ITAA 51(1)'; substitute 'ITAA 1997 8-1'.

Commissioner of Taxation

28 April 1999

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