


IT 136W - Withdrawal - Income tax: tax avoidance schemes: unit trusts

 This cover sheet is provided for information only. It does not form part of *IT 136W - Withdrawal - Income tax: tax avoidance schemes: unit trusts*



Notice of Withdrawal

Taxation Ruling

Income tax: tax avoidance schemes: unit trusts

Taxation Ruling IT 136 is withdrawn with effect from today.

1. Taxation Ruling IT 136 deals with the reorganisation of operations of a business by establishing a unit trust for the benefit of the shareholders and their families and the possible application of Part IVA of the *Income Tax Assessment Act 1936*. Subsequent to the drafting of IT 136, Part IIIAA and Part IIIA of that Act have been introduced. Both Part IIIAA and Part IIIA would have some effect on the structure proposed in the Ruling.
2. IT 136 was the subject of a Notice of Archival on 8 December 1994.
3. IT 136 is now being withdrawn in accordance with paragraph 5 of Addendum No. 3 to Taxation Ruling IT 1 Taxation Ruling System: explanation and status, which states:

We will withdraw progressively all Rulings in the IT series for which we have issued Notices of Archival.

Commissioner of Taxation

17 May 2006

ATO references

NO: 2005/18404

ISSN: 0813-3662

ATOlaw topic: Income Tax ~~ Tax integrity measures ~~ schemes