

IT 177H - Notice of Archival - Onus of proof - profit making scheme



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**Australian
Taxation
Office**

TAXATION RULING IT 177

Onus of proof - profit making scheme

NOTICE OF ARCHIVAL

F.O.I. EMBARGO: may be released

Taxation Ruling IT 177 is no longer current and has been archived.

The ruling is about former paragraph 26(a) of the *Income Tax Assessment Act 1936*.

Paragraph 26(a) included in assessable income any profit from selling property acquired for profit-making by sale. It also covered profit from realising property as part of a profit-making undertaking or scheme. The paragraph was repealed in 1984.

Commissioner of Taxation

4 September 1996

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