IT 2328W - Withdrawal - Income tax: capital gains provisions: interpretation and operation

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Notice of Withdrawal

Taxation Ruling

Income tax: capital gains provisions: interpretation and operation

Taxation Ruling IT 2328 is withdrawn with effect from today.

1. The purpose of Taxation Ruling IT 2328 was to clarify a number of issues which have been raised in relation to the interpretation and operation of Part IIIA of the *Income Tax Assessment Act 1936*.

2. Subsequent amendments and the rewrite of the capital gains tax provisions, particularly Parts 3-1 and 3-3 of the *Income Tax Assessment Act 1997*, changed some aspects and provided clarification of the law. Therefore this Ruling is no longer necessary and, in part, no longer reflects the law on the issue.

3. This withdrawal is in addition to the previous partial withdrawals of IT 2328 issued on 8 December 1999 and 11 September 2002. Accordingly, IT 2328 is now fully withdrawn.

Commissioner of Taxation
28 May 2008

ATO references
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