


# ***IT 2336W - Notice of Withdrawal - Income tax: treatment of gains from convertible notes***

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**Australian  
Taxation  
Office**

## **TAXATION RULING IT 2336**

### **Income tax: treatment of gains arising from convertible notes**

## **NOTICE OF WITHDRAWAL**

F.O.I. EMBARGO: may be released

Taxation Ruling IT 2336 is no longer current and is therefore withdrawn.

The Ruling is about the following:

- former section 26AAA of the *Income Tax Assessment Act 1936* (the Act). That section was repealed in 1994;
- the first limb of section 25A of the Act, which does not apply in respect of the sale of property acquired on or after 20 September 1985. The provisions of Part IIIA of the Act apply from that date;
- the second limb of section 25A of the Act. Since the amendment to the Act by *Taxation Laws Amendment Act (No.3) 1989*, any gain on disposal or redemption of a convertible note would be included in the assessable income of the taxpayer by virtue of section 26BB of the Act.

**Commissioner of Taxation**

25 June 1997

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