IT 2386W - Withdrawal - Income Tax: Gifts to public benevolent institutions

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Notice of Withdrawal

Taxation Ruling

Income Tax: Gifts to public benevolent institutions

Taxation Ruling IT 2386 is withdrawn with effect from today.

1. Taxation Ruling IT 2386 considers the operation of subparagraph 78(1)(a)(ii) of the *Income Tax Assessment Act 1936* in relation to a proposed public benevolent institution where the persons who are to benefit from the institution are resident in an overseas country.

2. Taxation Ruling IT 2386 is replaced by Taxation Ruling TR 2003/5, which sets out the views of the Australian Taxation Office on what constitutes a public benevolent institution.

Commissioner of Taxation
4 June 2003

ATO references
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