


IT 2445W - Notice of Withdrawal - Income tax : the foreign tax credit system - the underlying tax credit

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Notice of Withdrawal

Taxation Ruling

INCOME TAX: THE FOREIGN TAX CREDIT SYSTEM – THE UNDERLYING TAX CREDIT

Taxation Ruling IT 2445 is withdrawn with effect from today.

1. IT 2445 relates to the underlying foreign tax credit under former section 160AFC of the *Income Tax Assessment Act 1936* (ITAA 1936).
2. IT 2445 is being withdrawn due to legislative amendments as section 160AFC of the ITAA 1936 has been repealed by the *New International Tax Arrangements (Participation Exemption and Other Measures) Act 2004*.
3. IT 2445 has no ongoing relevance and is therefore withdrawn without replacement.

Commissioner of Taxation

19 April 2017

ATO references

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