


***IT 2560W - Notice of Withdrawal - Income tax:
dividend imputation system: guidelines for remission
of additional tax imposed for overfranking of
dividends***

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Notice of Withdrawal

Taxation Ruling

Income tax: dividend imputation system:
guidelines for remission of additional tax
imposed for overfranking of dividends

Taxation Ruling IT 2560 is withdrawn with effect from today.

1. Taxation Ruling IT 2560 provides guidelines for the remission of additional tax imposed under former section 160ARX of the *Income Tax Assessment Act 1936* (ITAA 1936) in relation to the overfranking of dividends.
2. Section 160ARX of the ITAA 1936 does not apply to a return or information relating to a franking year starting on or after 1 July 2000 (see section 160ARWA of the ITAA 1936). In addition, Part IIIAA of the ITAA 1936, which includes section 160ARX, was repealed by the *Tax Laws Amendment (Repeal of Inoperative Provisions) Act 2006*.
3. Accordingly, this Ruling is no longer current.

Commissioner of Taxation

21 February 2007

ATO references

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