



***TD 92/118W - Income tax: insurance: can a life assurance company get a deduction for expenditure incurred in deriving foreign income which is exempt under the former section 112B of the Income Tax Assessment Act 1936?***

 This cover sheet is provided for information only. It does not form part of *TD 92/118W - Income tax: insurance: can a life assurance company get a deduction for expenditure incurred in deriving foreign income which is exempt under the former section 112B of the Income Tax Assessment Act 1936?*

 This document has changed over time. This is a consolidated version of the ruling which was published on *18 August 1999*

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## Notice of Withdrawal

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**Income tax: insurance: can a life assurance company get a deduction for expenditure incurred in deriving foreign income which is exempt under the former section 112B of the *Income Tax Assessment Act 1936*?**

Taxation Determination TD 92/118 is withdrawn with effect from today.

The former section 112B the *Income Tax Assessment Act 1936* has been repealed by *Taxation Laws Amendment (Foreign Income) Act 1990* (No 5 of 1991) and operated for the 1987-88 to 1989-90 income years only. The former section 112B stated that the assessable income of a life assurance company shall not include so much of its foreign income as is not remitted to Australia. This section is no longer applicable in the later years of income

**Commissioner of Taxation**

18 August 1999

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ATO references:

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