

TD 95/41A - Addendum - Income tax: is a premium payable on a trauma insurance policy by a self employed person or an employee an allowable deduction to the self employed person or employee?

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Addendum

Income tax: is a premium payable on a trauma insurance policy by a self employed person or an employee an allowable deduction to the self employed person or employee?

The Australian Taxation Office is restructuring, renumbering and rewriting the income tax law in plain language. The Parliament is amending the income tax law progressively to reflect these aims. As new laws come into effect, Taxation Determinations about old laws are being brought into line with them.

This Addendum amends Taxation Determination TD 95/41, in relation to the 1997-98 or a later income year, as follows:

1. **At Paragraph 3**

- (a) Omit 'subsection 25(1) of the *Income Tax Assessment Act 1936* (the 1936 Act)'; substitute 'section 6-5 of the *Income Tax Assessment Act 1997* ('the 1997 Act') (formerly section 25(1) of the 1936 Act)'.
- (b) Omit 'subsection 51(1)'; substitute 'section 8-1 of the 1997 Act (formerly section 51(1) of the 1936 Act)'.

2. **At the Legislative references**

- Omit 'ITAA 25(1)'; substitute 'ITAA 1997 6-5'.
- Omit 'ITAA 51(1)'; substitute 'ITAA 1997 8-1'.

Commissioner of Taxation

18 August 1999

ATO references:

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