

TR 96/8W - Income tax: school and college building funds

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 This document has changed over time. This is a consolidated version of the ruling which was published on *30 November 2011*



Notice of Withdrawal

Taxation Ruling TR 96/8

Income tax: school and college building funds

Taxation Ruling TR 96/8 is withdrawn with effect from 5 December 2011.

1. Taxation Ruling TR 96/8 sets out the Commissioner's views on when a school or college building fund qualifies as an eligible gift recipient under Item 2.1.10 of table 2 in former subsection 78(4) of the *Income Tax Assessment Act 1936* (the Act). Section 78 of the Act was repealed as inoperative in 2006 and Division 30 of the *Income Tax Assessment Act 1997* (ITAA 1997) deals with the deductibility of gifts made in the 1997-98 or later years of income.
2. Draft Taxation Ruling TR 2011/D5, which will issue on 5 December 2011, rewrites TR 96/8 to provide greater guidance and more examples to organisations seeking to establish or maintain a school or college building fund that is eligible to receive income tax deductible gifts under Item 2.1.10 of the table in subsection 30-25(1) of the ITAA 1997. The 'more than 50% rule' provided as an administrative rule of thumb in TR 96/8 has been removed from the draft ruling as incorrect, with effect from the issue of TR 2011/D5. This change is explained in additional discussion and examples.

Commissioner of Taxation
30 November 2011

ATO references

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