

TR 98/18W - Income tax: section 218 notices and sales of secured property

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⚠ This document has changed over time. This is a consolidated version of the ruling which was published on *1 November 2006*



Notice of Withdrawal

Taxation Ruling

Income tax: section 218 notices and sales of secured property

Taxation Ruling TR 98/18 is withdrawn with effect from today.

1. Taxation Ruling TR 98/18 clarifies the circumstances in which the Commissioner relies upon the statutory power under section 218 of the *Income Tax Assessment Act 1936* (ITAA 1936) and similar provisions in other Acts to require, by notice, the payment of part or all of the purchase price of mortgaged property to the Commissioner, rather than to the holder of the security over the property.
2. Under subsection 218(8) of the ITAA 1936, the Commissioner must not issue a notice under section 218 on or after 1 July 2000. The principles in Taxation Ruling TR 98/18 that continue to apply are considered in the chapter 12 of the *ATO Receivables Policy in Law Administration Practice Statement PS LA 2006/11*.
3. TR 98/18 does not have application to income tax years after the 1999-2000 income year.

Commissioner of Taxation

1 November 2006

ATO references

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