IT 2444W - Notice of Withdrawal - Notice of Withdrawal Taxation Ruling

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Notice of Withdrawal

Taxation Ruling

Income tax: self assessment of income tax returns: amendment of assessments: remission of interest on underpayments of income tax

Taxation Ruling IT 2444 is withdrawn with effect from today.

1. Taxation Ruling IT 2444 provides administrative guidelines in respect of:

- the amendment of an assessment where there is a change in the interpretation of the income tax law; and
- the exercise of the discretion to wholly or partially remit interest payable under section 170AA of the *Income Tax Assessment Act 1936* (ITAA 1936).

2. The *Report on Aspects of Income Tax Self Assessment* produced a number of recommendations for legislative and administrative changes to the provision of advice and guidance by the Tax Office. The recommendations for legislative change in relation to Tax Office advice and guidance were enacted in the *Tax Laws Amendment (Improvements to Self Assessment) Act (No. 2) 2005* with effect from 1 January 2006. As a consequence the content of IT 2444 has been superseded.

3. Law Administration Practice Statement PS LA 2008/3 provides guidance on:

- the forms of advice and guidance the Tax Office provides about the application of laws administered by the Commissioner; and
- the level of protection available to taxpayers who rely on each form of advice and guidance.

4. Section 170AA of the ITAA 1936 was repealed as inoperative with effect from 14 September 2006.

5. Law Administration Practice Statement PS LA 2006/8 provides guidance on the remission of interest charges which accrue in a shortfall period.

Commissioner of Taxation
19 November 2008

ATO references
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Income Tax ~~ Administration ~~ objections