

***IT 2473W - Notice of Withdrawal - Income tax :  
amounts appropriated by shareholders from a  
company for their own use; whether deemed  
dividends assessable in their hands; whether paid  
out of profits.***

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# Notice of Withdrawal

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## Taxation Ruling

Income tax: amounts appropriated by shareholders from a company for their own use; whether deemed dividends assessable in their hands; whether paid out of profits

Taxation Ruling IT 2473 is withdrawn with effect from today.

1. IT 2473 explains that amounts paid or credited by a company to an 'associated person' are deemed under section 108 of the *Income Tax Assessment Act 1936* (ITAA 1936) to be dividends paid by the company out of profits. This includes payments comprising purportedly paid wages, undisclosed proceeds of sales and contributions to a superannuation scheme for non-existent employees.
2. IT 2473 is being withdrawn as section 108 of the ITAA 1936 was repealed in 2007.
3. IT 2473 has no ongoing relevance and is therefore withdrawn without replacement.

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**Commissioner of Taxation**

5 April 2017

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ATO references

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