IT 2546A - Addendum - Income tax: implications of discount of premium arrangements by insurance companies

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Addendum

Income tax: implications of discount of premium arrangements by insurance companies

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 Rulings about old laws are being brought into line with them.

This Addendum amends Taxation Ruling IT 2546, in relation to the 1997-98 or a later income year, as follows:

1. **At Paragraph 3**
   Omit 'section 19 of the *Income Tax Assessment Act 1936*'; substitute 'subsection 6-5(4) of the *Income Tax Assessment Act 1997* (formerly section 19 of the *Income Tax Assessment Act 1936*)'.

2. **At the Legislative References**
   Omit '19'; substitute 'ITAA 1997 6-5(4)'.

Commissioner of Taxation
18 August 1999

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