

***IT 2147W - Notice of Withdrawal - Income tax:  
personal guarantees backed by life insurance  
contracts***





**Australian  
Taxation  
Office**

## **TAXATION RULING IT 2147**

### **Income tax: personal guarantees backed by life insurance contracts**

## **NOTICE OF WITHDRAWAL**

F.O.I. EMBARGO: may be released

Taxation Ruling IT 2147 now has very limited application and is withdrawn.

The Ruling is about the deductibility of premiums for life insurance products which are now rarely used.

The Ruling also makes reference to section 159R which was repealed in 1985.

**Commissioner of Taxation**

8 October 1997

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