IT 2262W - Notice of Withdrawal - Income tax : liability - amateur athletes (resident and non-resident) trust funds and other payments

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Page 1 of 1

Notice of Withdrawal

Taxation Ruling IT 2262

Income tax: Liability – amateur athletes (resident and non-resident) trust funds and other payments

Taxation Ruling IT 2262 is withdrawn with effect from today.

- 1. The Ruling addresses the circumstances when an amount paid to a trust fund on behalf of an amateur athlete constitutes assessable income, and when amounts distributed from that trust fund to the athlete qualify as an allowable deduction.
- 2. The Ruling is withdrawn because the issues are sufficiently addressed in Taxation Ruling TR 1999/17.

Commissioner of Taxation

20 June 2012

ATO references

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Income Tax ~~ Assessable income ~~ other payments