


IT 227W - Withdrawal - Forced disposal of livestock

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Notice of Withdrawal

Taxation Ruling

Forced disposal of livestock

Taxation Ruling IT 227 is withdrawn with effect from today.

1. Taxation Ruling IT 227 considers whether sections 36AA and 36AAA of the *Income Tax Assessment Act 1936* apply to the proceeds arising from the forced sale of sheep affected with footrot disease.
2. The Ruling is being withdrawn because:
 - (a) it refers to legislative provisions which were made inoperative by the *Tax Law Improvement Act 1997* and repealed by the *Tax Laws Amendment (Repeal of Inoperative Provisions) Act 2006*; and
 - (b) the issue considered in the Ruling is addressed by subparagraph 385-100(1)(a)(iv) of the *Income Tax Assessment Act 1997*, which applies to the disposal or death of livestock on or after 1 July 1997.
3. The Ruling does not apply to the forced sale of sheep on or after 1 July 1997.

Commissioner of Taxation

8 July 2009

ATO references

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ATOlaw topic: Income Tax ~~ Trading stock and work in progress