



Notice of Withdrawal

Taxation Ruling

INCOME TAX: SUBSTITUTED ACCOUNTING PERIODS: ADJUSTMENTS TO TAXABLE INCOME

Taxation Ruling IT 2433 is withdrawn with effect from today.

1. IT 2433 relates to subsection 18(1) of the *Income Tax Assessment Act 1936* (ITAA 1936) which deals with the Commissioner's discretion to grant leave to taxpayers to use substituted accounting periods. The ruling explains the adjustments required for the former company quarterly tax instalment payment system in the transitional year when a company adopts a substituted accounting period.
2. IT 2433 refers to Taxation Ruling IT 2360, which was withdrawn on 29 August 2007, and the provisions in Part VI of Division VI of the ITAA 1936 (relating to the former company quarterly tax instalment) have been repealed by the *Tax Law Amendment (Transfer of Provisions) Act 2010*.
3. IT 2433 has no ongoing relevance and is therefore withdrawn without replacement.

Commissioner of Taxation

19 April 2017

ATO references

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