A public ruling, when issued, is the published view of the Commissioner of State Revenue (the Commissioner) on the particular topic to which it relates. It therefore replaces and overrides any existing private rulings, memoranda, manuals and advice provided by the Commissioner in respect of the issue(s) it addresses. Where a change in legislation or case law (the law) affects the content of a public ruling, the change in the law overrides the public ruling—that is, the Commissioner will determine the tax liability or eligibility for a concession, grant or exemption, as the case may be, in accordance with the law.

What this ruling is about

1. Public Ruling DA075.3.1 outlines an administrative arrangement that, pending amendment to the Duties Act 2001 (the Duties Act), enables particular deregistered managed investment schemes approved by the Commissioner to be treated as exempt managed investment schemes, subject to certain conditions. The administrative arrangement was approved on 9 August 2017.

2. The Revenue and Other Legislation Amendment Act 2018 amended the Duties Act to include ss.76E-76G to give effect to the administrative arrangement.

3. The amendments are taken to have had effect from 9 August 2017.¹

4. Public Ruling DA075.3.1. is to be withdrawn.

Ruling and explanation

5. Public Ruling DA075.3.1 is no longer in effect.

¹ Section 672 of the Duties Act
Date of effect

6. This public ruling takes effect from the date of issue.

Elizabeth Goli
Commissioner of State Revenue
Date of issue: 12 November 2018

References

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