
Notice of Withdrawal

Income tax: capital gains: does paying a loss company for the transfer of a net capital gain [sic] under Division 170 of the *Income Tax Assessment Act 1997* ('the 1997 Act') (where the payment is equal to the tax benefit of the loss) mean that it is not appropriate to reduce the cost base and reduced cost base of direct and indirect interests in the loss company under section 170-175?

This Draft Taxation Determination is withdrawn, with effect from today. We will correct an error in the title and difficulties with printing the diagram. We will issue a revised Draft TD (Draft Taxation Determination TD 1999/D32) on Wednesday 7 July 1999. We will adjust appropriately the comment period for the revised Draft TD.

Commissioner of Taxation

2 July 1999

ATO references:

NO 99/4295-5; 99/8921-8

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