



Notice of Withdrawal

Taxation Ruling

Income tax: use of a *proxy* for a company's adjusted unrealised loss at an alteration time under Subdivision 165-CD of the *Income Tax Assessment Act 1997*

Draft Taxation Ruling TR 2000/D17 is withdrawn with effect from today.

The issues dealt with in the draft Taxation Ruling have been clarified by legislative amendments made to Subdivision 165-CD by the *New Business Tax System (Consolidation, Value Shifting, Demergers and Other Measures) Act 2002*. See, for example, section 165-115U and section 165-115ZD of the *Income Tax Assessment Act 1997*, and section 165-115ZD of the *Income Tax (Transitional Provisions) Act 1997*. These amendments apply, on a no detriment basis, from the commencement of Subdivision 165-CD.

Commissioner of Taxation

22 January 2003

ATO References

NO: 2002/11971

ISSN: 1039-0731