

CGT Cell Determinations do not have the force of law, but can be relied upon as being the considered view of the ATO. Unless otherwise stated, the view expressed may be applied to transactions entered into both before and after the date of issue of the Determination.

CGT Determination Number 10

Capital Gains: What are acceptable valuations for CGT purposes?

Determination

1. Where the "market value" of an asset needs to be determined, taxpayers can choose to :
 - (i) obtain a detailed valuation from a qualified valuer; or,
 - (ii) compute their own valuation based on reasonably objective and supportable data.

Example:

A taxpayer owns a unit in a block of 10 units and needs to obtain its market value for CGT purposes.

The taxpayer chooses not to approach a qualified valuer in this case.

A valuation based on contemporaneous sales of similar units in that block of units would be acceptable.

Note: *The ATO may challenge valuations where appropriate.*

COMMISSIONER OF TAXATION
10 September 1991

Subject Ref: Market value
 Valuations

Legislative Ref: ATO Ref: CGT Cell 6

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