



# ***TD 22 - Capital Gains: How are section 80G or section 160ZP loss transfers treated for CGT purposes?***

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*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 22

### Capital Gains: How are section 80G or section 160ZP loss transfers treated for CGT purposes?

#### Determination

1. An income or net capital loss, or the ability to utilise that loss in the calculation of assessable income, is not considered to be an asset for CGT purposes.
2. Furthermore, a transfer of such a loss would not attract the provisions of subsections 160M(6) or (7).
3. Accordingly, whether or not any payment is made in respect of such losses, there would be no capital gains tax consequences where these losses are transferred in accordance with section 80G or section 160ZP.

COMMISSIONER OF TAXATION

31 October 1991

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FOI INDEX DETAIL: Reference No. CGT 22

Subject Ref: Losses

Transfers

Legislative Ref: 80G, 160ZP, 160M(6), 160M(7).      ATO Ref: N.O. 90/6555-5 ; IT2465

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