



# ***TD 25 - Capital Gains: What is the meaning of "value" in paragraph 160ZZT(1)(d)?***

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## CGT Determination Number 25

### Capital Gains: What is the meaning of "value" in paragraph 160ZZT(1)(d)?

#### Determination

1. One of the prerequisites for the application of section 160ZZT is the requirement that the "value" of the underlying property or interest acquired after 19 September 1985 by a private company or private trust estate exceeds 75% of the net worth of the relevant entity.
2. For the purposes of applying this test, the underlying property or interest is to be valued at "market value" and without regard to liabilities.

COMMISSIONER OF TAXATION

31 October 1991

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