

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

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FOI Status: may be released

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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 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

FOI INDEX DETAIL: Reference No. CGT 25

Subject Ref: Value of underlying property

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