


# ***TD 29W - Capital gains: does section 160ZM apply only to cash distributions?***

 This cover sheet is provided for information only. It does not form part of *TD 29W - Capital gains: does section 160ZM apply only to cash distributions?*

 This document has changed over time. This is a consolidated version of the ruling which was published on *9 June 1999*

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**FOI Status: may be released****Page 1 of 1**

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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.

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## CGT Determination Number 29

### Capital Gains: Does section 160ZM apply only to cash distributions?

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#### Determination

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1. Section 160ZM is not limited to distributions of cash.
2. The word "payment" in an appropriate context is taken to include non-cash amounts (e.g. in specie distributions). The context in which the expression "pays an amount" appears in subsection 160ZM(1) is appropriate for it also to apply to amounts other than money.

COMMISSIONER OF TAXATION

28 November 1991

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FOI INDEX DETAIL: Reference No. CGT29

Subject Ref: Non cash payments

Legislative Ref: 160ZM    ATO Ref: TLG CGT 220988

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