TD 30W - Capital gains: is the term 'sum' in subsection 160ZB(1) limited to a cash sum?

Notice of Withdrawal

Capital gains: is the term 'sum' in subsection 160ZB(1) limited to a cash sum?

The Australian Taxation Office is restructuring, renumbering and rewriting the income tax law in plain language. The Parliament is amending the income tax law progressively to reflect these aims. As new laws come into effect, Taxation Determinations about old laws are being brought into line with them.

CGT Determination Number 30 is withdrawn with effect from today.

Section 118-15 of the *Income Tax Assessment Act 1997* expresses the law clearly. It is considered that no further explanation is needed.

Commissioner of Taxation

9 June 1999

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