

CR 2005/37W - Income tax: trust restructure and transfer of assets - Estate of the Late George Adams/Tattersall's Limited

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⚠ This document has changed over time. This is a consolidated version of the ruling which was published on *30 June 2006*



Class Ruling

Income tax: trust restructure and transfer of assets – Estate of the Late George Adams/Tattersall’s Limited

Preamble

The number, subject heading, **What this Class Ruling is about** (including **Tax law(s)**, **Class of persons** and **Qualifications** sections), **Date of effect**, **Withdrawal**, **Arrangement** and **Ruling** parts of this document are a ‘public ruling’ in terms of Part IVAAA of the **Taxation Administration Act 1953**. CR 2001/1 explains Class Rulings and Taxation Rulings TR 92/1 and TR 97/16 together explain when a Ruling is a ‘public ruling’ and how it is binding on the Commissioner.

Withdrawal

1. This Ruling is withdrawn from 30 June 2006.

Commissioner of Taxation

18 May 2005

Previous draft:

Not previously issued as a draft

Related Rulings/Determinations:

CR 2001/1; TR 92/1; TR92/20;
TR 97/16;

Subject references:

- absolute entitlement
- balancing adjustment
- CGT event
- capital gains tax
- capital proceeds
- cost base
- depreciating asset
- estate
- rollover relief
- shares
- trust
- uniform capital allowances

Legislative references:

- ITAA 1936 Pt IIIA

- ITAA 1936 97
- ITAA 1936 98A
- ITAA 1997 Div 40
- ITAA 1997 40-30
- ITAA 1997 40-30(1)
- ITAA 1997 40-30(1)(c)
- ITAA 1997 40-30(2)
- ITAA 1997 40-30(2)(c)
- ITAA 1997 40-285
- ITAA 1997 104-70
- ITAA 1997 104-75
- ITAA 1997 104-75(3)
- ITAA 1997 104-80
- ITAA 1997 104-80(3)
- ITAA 1997 104-85
- ITAA 1997 104-85(3)
- ITAA 1997 104-195
- ITAA 1997 104-195(2)
- ITAA 1997 106-50
- ITAA 1997 108-5
- ITAA 1997 108-5(1)
- ITAA 1997 Subdiv 124-N
- ITAA 1997 124-850(1)
- ITAA 1997 124-855

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- ITAA 1997 124-855(1)
- ITAA 1997 124-860
- ITAA 1997 124-870
- ITAA 1997 124-870(3)
- ITAA 1997 124-875
- ITAA 1997 Div 128
- TAA 1953 Pt IVA
- Copyright Act 1968

Case references:

- Hornsby v. Playoust [2004] VSC 472
- Playoust v. Hornsby [2005] VSCA 73
- Saunders v. Vautier [1841] 41 ER 282

ATO references

NO: 2005/6793

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ATOLaw topic: Income Tax ~ Capital Gains Tax ~ roll-overs – trust to company
Income Tax ~ Capital Gains Tax ~ CGT events E1 to E9 – trusts
Income Tax ~ Capital Gains Tax ~ CGT events J1 to J4 – CGT events relating to roll-overs