



# ***CR 2005/72W - Income tax: cancellation of shares in The News Corporation Limited - consequences for shareholders who do not or cannot choose scrip for scrip rollover***

 This cover sheet is provided for information only. It does not form part of *CR 2005/72W - Income tax: cancellation of shares in The News Corporation Limited - consequences for shareholders who do not or cannot choose scrip for scrip rollover*

 This document has changed over time. This is a consolidated version of the ruling which was published on *1 July 2005*



## Class Ruling

### Income tax: cancellation of shares in The News Corporation Limited – consequences for shareholders who do not or cannot choose scrip for scrip rollover

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#### *Preamble*

*The number, subject heading, **What this Class Ruling is about** (including **Tax law(s)**, **Class of persons** and **Qualifications** sections), **Date of effect**, **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

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1. This Ruling is withdrawn and ceases to have effect after 30 June 2005.

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#### **Commissioner of Taxation** 7 September 2005

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| <i>Previous draft:</i>                 | - ITAA 1997 104-25(1)(a) |
| Not previously issued as a draft       | - ITAA 1997 104-25(2)    |
|  | - ITAA 1997 110-25       |
| <i>Related Rulings/Determinations:</i> | - ITAA 1997 110-25(2)    |
| CR 2001/1; TR 92/1; TR 97/16;          | - ITAA 1997 110-25(2)(b) |
| CR 2004/106                            | - ITAA 1997 110-55       |
|  | - ITAA 1997 110-55(2)    |
| <i>Subject references:</i>             | - ITAA 1997 116-20       |
| - capital proceeds                     | - ITAA 1997 116-20(1)    |
| - cost base                            | - ITAA 1997 116-20(1)(b) |
| - market value                         | - ITAA 1997 Subdiv 124-M |
| - pre-CGT interest                     | - ITAA 1997 124-800      |
| - reduced cost base                    | - ITAA 1997 124-800(1)   |
| - share cancellation                   | - TAA 1953 Pt IVAAA      |
|  | - Copyright Act 1968     |
| <i>Legislative references:</i>         |                          |
| - ITAA 1936 6(1)                       |                          |

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ATO references

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FOI status: **may not be released**

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ATOLaw topic: Income Tax ~~ Capital Gains Tax ~~ CGT events C1 to C3  
- end of a CGT asset