



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

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 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

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

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 This Ruling is withdrawn and ceases to have effect after 30 June 2005.

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) | |

ATO references

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