



# ***CR 2006/125W - Income tax: scrip for scrip roll-over: exchange of ordinary shares in The Australian Gas Light Company under the AGL Scheme of Arrangement: buy-back of converting shares***

 This cover sheet is provided for information only. It does not form part of *CR 2006/125W - Income tax: scrip for scrip roll-over: exchange of ordinary shares in The Australian Gas Light Company under the AGL Scheme of Arrangement: buy-back of converting shares*

 This document has changed over time. This is a consolidated version of the ruling which was published on *1 July 2007*

## Class Ruling

### Income tax: scrip for scrip roll-over: exchange of ordinary shares in The Australian Gas Light Company under the AGL Scheme of Arrangement: buy-back of converting shares

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**ⓘ This publication provides you with the following level of protection:**

This publication (excluding appendixes) is a public ruling for the purposes of the *Taxation Administration Act 1953*.

A public ruling is an expression of the Commissioner's opinion about the way in which a relevant provision applies, or would apply, to entities generally or to a class of entities in relation to a particular scheme or a class of schemes.

If you rely on this ruling we must apply the law to you in the way set out in the ruling (unless we are satisfied that the ruling is incorrect and disadvantages you, in which case we may apply the law in a way that is more favourable for you – provided we are not prevented from doing so by a time limit imposed by the law). You will be protected from having to pay any underpaid tax, penalty or interest in respect of the matters covered by this ruling if it turns out that it does not correctly state how the relevant provision applies to you.

## Withdrawal

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1. This Ruling is withdrawn and ceases to have effect after 30 June 2007. However, the Ruling continues to apply after its withdrawal in respect of the relevant provisions ruled upon to all entities within the specified class who entered into the specified scheme during the term of the Ruling, subject to there being no change in the scheme or in the entities involvement in the scheme.

## References

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*Previous draft:*

Not previously issued as a draft

*Related Rulings/Determinations:*

TD 2002/4A; CR 2006/124

*Subject references:*

- arrangement

- buy-back
- capital proceeds
- CGT event
- company
- cost base
- dividend
- interests
- merger
- ordinary share

- original interest
  - replacement interest
  - resident
  - roll-over
  - roll-over relief
  - scrip
  - scrip for scrip
  - share
  - shareholder
- Legislative references:*
- ITAA 1936 6(1)
  - ITAA 1936 44
  - ITAA 1936 45A
  - ITAA 1936 45A(2)
  - ITAA 1936 45A(3)
  - ITAA 1936 45A(5)
  - ITAA 1936 45B
  - ITAA 1936 45B(2)(a)
  - ITAA 1936 45B(2)(b)
  - ITAA 1936 45B(2)(c)
  - ITAA 1936 45B(3)(b)
  - ITAA 1936 45B(5)(a)
  - ITAA 1936 45B(8)
  - ITAA 1936 45B(8)(a)
  - ITAA 1936 45B(8)(b)
  - ITAA 1936 45B(8)(c)
  - ITAA 1936 45B(8)(d)
  - ITAA 1936 45B(8)(e)
  - ITAA 1936 45B(8)(f)
  - ITAA 1936 45B(8)(g)
  - ITAA 1936 45B(8)(h)
  - ITAA 1936 45B(8)(i)
  - ITAA 1936 45B(8)(j)
  - ITAA 1936 45B(8)(k)
  - ITAA 1936 45B(9)
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  - ITAA 1936 Pt III Div 16K
  - ITAA 1936 159GZZZM
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  - ITAA 1997 104-10(3)
  - ITAA 1997 104-10(4)
  - ITAA 1997 104-10(5)
  - ITAA 1997 104-25(1)(f)
  - ITAA 1997 104-25(2)
  - ITAA 1997 104-25(2)(b)
  - ITAA 1997 104-25(3)
  - ITAA 1997 109-10
  - ITAA 1997 110-25(2)
  - ITAA 1997 112-30(1)
  - ITAA 1997 115-30(1)
  - ITAA 1997 116-20(1)
  - ITAA 1997 Div 122
  - ITAA 1997 Subdiv 124-G
  - ITAA 1997 Subdiv 124-M
  - ITAA 1997 124-780(1)(a)(i)
  - ITAA 1997 124-780(1)(b)
  - ITAA 1997 124-780(1)(c)
  - ITAA 1997 124-780(2)(a)
  - ITAA 1997 124-780(2)(a)(ii)
  - ITAA 1997 124-780(2)(b)
  - ITAA 1997 124-780(2)(c)
  - ITAA 1997 124-780(3)
  - ITAA 1997 124-780(3)(a)
  - ITAA 1997 124-780(3)(b)
  - ITAA 1997 124-780(3)(c)
  - ITAA 1997 124-780(3)(d)
  - ITAA 1997 124-780(4)
  - ITAA 1997 124-780(4)(a)
  - ITAA 1997 124-780(4)(b)
  - ITAA 1997 124-780(5)
  - ITAA 1997 124-782
  - ITAA 1997 124-785(1)
  - ITAA 1997 124-785(2)
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  - ITAA 1997 124-795
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  - ITAA 1997 Subdiv 130-C
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  - ITAA 1997 130-60(2)
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  - ITAA 1997 974-165
  - ITAA 1997 974-165(b)(i)
  - ITAA 1997 975-500
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  - Corporations Act 2001 257H(3)

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ATOlaw topic: Income Tax ~~ Capital Gains Tax ~~ CGT event A1 - disposal of a CGT asset  
Income Tax ~~ Capital Gains Tax ~~ CGT events C1 to C3 - end of a CGT asset  
Income Tax ~~ Capital Gains Tax ~~ roll-overs - scrip for scrip  
Income Tax ~~ Tax integrity measures ~~ dividend streaming and demerger benefits