

CR 2006/6W - Income tax: off-market share buy-back: Westpac Banking Corporation

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⚠ This document has changed over time. This is a consolidated version of the ruling which was published on *1 July 2006*

Class Ruling

Income tax: off-market share buy-back: Westpac Banking Corporation

ⓘ This Ruling provides you with the following level of protection:

This publication (excluding appendices) 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 (or in a way that is more favourable for you if we are satisfied that the ruling is incorrect and disadvantages you, and we are not prevented from doing so by a time limit imposed by the law). You will be protected from having to pay any under-paid 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

1. This Class Ruling is withdrawn and ceases to have effect after 30 June 2006. However, the Ruling continues to apply after its withdrawal in respect of the tax laws ruled upon, to all persons within the specified class who enter into the specified arrangement during the term of the Ruling, subject to there being no change in the arrangement or in the person's involvement in the arrangement.

References

Previous draft:

Not previously issued as a draft

Related Rulings/Determinations:

TR 92/20; TD 2004/22

Subject references:

- capital benefit
- capital gains tax
- capital proceeds
- capital reduction
- CGT Event
- deemed dividends
- dividend income

- dividend streaming arrangements

- frankable dividends

- imputation system

- return of capital on shares

- share buy backs

- share capital

Legislative references:

- TAA 1953

- Copyright Act 1968

- ITAA 1936 44(1)

- ITAA 1936 45

- ITAA 1936 45A

- ITAA 1936 45A(3)(b)

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- ITAA 1936 45B
 - ITAA 1936 45B(2)(a)
 - ITAA 1936 45B(2)(b)
 - ITAA 1936 45B(2)(c)
 - ITAA 1936 45B(8)
 - ITAA 1936 45C
 - ITAA 1936 90
 - ITAA 1936 92(1)(a)
 - ITAA 1936 92(1)(b)
 - ITAA 1936 92(2)(a)
 - ITAA 1936 92(2)(b)
 - ITAA 1936 95(1)
 - ITAA 1936 97(1)(a)
 - ITAA 1936 98
 - ITAA 1936 98A(1)(a)
 - ITAA 1936 98A(1)(b)
 - ITAA 1936 99
 - ITAA 1936 99A
 - ITAA 1936 100(1)(a)
 - ITAA 1936 100(1)(b)
 - ITAA 1936 128B(3)(ga)
 - ITAA 1936 159GZZZK(d)
 - ITAA 1936 159GZZZP
 - ITAA 1936 159GZZZQ
 - ITAA 1936 159GZZZQ(1)
 - ITAA 1936 159GZZZQ(2)
 - ITAA 1936 159GZZZQ(4)
 - ITAA 1936 159GZZZQ(8)
 - ITAA 1936 159GZZZQ(9)
 - ITAA 1936 Pt IIIAA Div 1A
 - ITAA 1936 160APHI(2)
 - ITAA 1936 160APHI(4)
 - ITAA 1936 160APHM
 - ITAA 1936 160APHM(2)
 - ITAA 1936 160APHO
 - ITAA 1936 160ARDM
 - ITAA 1936 177EA
 - ITAA 1936 177EA(3)
 - ITAA 1936 177EA(3)(a)
 - ITAA 1936 177EA(3)(b)
 - ITAA 1936 177EA(3)(c)
 - ITAA 1936 177EA(3)(d)
 - ITAA 1936 177EA(5)
 - ITAA 1936 177EA(5)(a)
 - ITAA 1936 177EA(5)(b)
 - ITAA 1936 177EA(17)
 - ITAA 1997 6-5
 - ITAA 1997 Div 67
 - ITAA 1997 67-25(1A)
 - ITAA 1997 67-25(1B)
 - ITAA 1997 67-25(1C)
 - ITAA 1997 67-25(1D)
 - ITAA 1997 104-10
 - ITAA 1997 116-20
 - ITAA 1997 118-20
 - ITAA 1997 118-25
 - ITAA 1997 202-5
 - ITAA 1997 202-40
 - ITAA 1997 202-45
 - ITAA 1997 202-45(c)
 - ITAA 1997 204-30
 - ITAA 1997 204-30(1)(a)
 - ITAA 1997 204-30(1)(b)
 - ITAA 1997 204-30(1)(c)
 - ITAA 1997 204-30(3)
 - ITAA 1997 204-30(3)(a)
 - ITAA 1997 204-30(3)(c)
 - ITAA 1997 204-30(8)
 - ITAA 1997 Div 207
 - ITAA 1997 207-20
 - ITAA 1997 207-20(1)
 - ITAA 1997 207-20(2)
 - ITAA 1997 207-35(1)
 - ITAA 1997 207-35(2)
 - ITAA 1997 207-45(c)
 - ITAA 1997 207-45(d)
 - ITAA 1997 207-50(2)
 - ITAA 1997 207-50(3)
 - ITAA 1997 207-55
 - ITAA 1997 207-57
 - ITAA 1997 207-145(1)(a)
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ATO references

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 ATOLaw topic: Income Tax ~~ Capital Gains Tax ~~ CGT events G1 to G3
 - shares
 Income Tax ~~ Entity specific matters ~~ share buy-backs
 Income Tax ~~ Assessable income ~~ dividend, interest
 and royalty income