



TD 2011/D9W - Notice of Withdrawal - Income tax: employee share schemes: if a share in a 'no goodwill' professional practice company is acquired by a practitioner-shareholder (or a new practitioner-shareholder), will the Commissioner accept, for the purposes of determining whether that acquisition was at a discount within the meaning of subsection 83A-20(1) of the Income Tax Assessment Act 1997, that the goodwill of the company can be taken to have no value?

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 This document has changed over time. This is a consolidated version of the ruling which was published on 9 May 2016



Notice of Withdrawal

Draft Taxation Determination

Income tax: employee share schemes: if a share in a 'no goodwill' professional practice company is acquired by a practitioner-shareholder (or a new practitioner-shareholder), will the Commissioner accept, for the purposes of determining whether that acquisition was at a discount within the meaning of subsection 83A-20(1) of the *Income Tax Assessment Act 1997*, that the goodwill of the company can be taken to have no value?

Draft Taxation Determination TD 2011/D9 is withdrawn with effect from today.

1. TD 2011/D9 concluded that yes, the Commissioner will accept, for the purposes of determining whether that acquisition was at a discount within the meaning of subsection 83A-20(1) of the *Income Tax Assessment Act 1997*, that the goodwill of the company can be taken to have a value of nil.
2. Following consultations with the Professional Firms Working Group, TD 2011/26, TD 2011/D9 and TD 2011/D10 would be withdrawn and replaced by the administrative treatment outlined in *Administrative treatment: acquisitions and disposals of interests in 'no goodwill' professional partnerships, trusts and incorporated practices* published today.

Commissioner of Taxation

4 May 2016

TD 2011/D9

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ATO references

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