


TD 93/D117 - Income tax: capital gains: are there any CGT consequences arising from the transfer of section 80G or section 160ZP losses after 25 June 1992?

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This document has been finalised by TD 93/120.

Draft Taxation Determinations (TDs) represent the preliminary, though considered, views of the ATO. Draft TDs may not be relied on; only final TDs are authoritative statements of the ATO.

Draft Taxation Determination

Income tax: capital gains: are there any CGT consequences arising from the transfer of section 80G or section 160ZP losses after 25 June 1992?

1. No. The transfer of such losses will not have any CGT consequences if transferred after 25 June 1992.
2. Section 160A and subsections 160M(6) and 160M(7) of Part IIIA of the *Income Tax Assessment Act 1936* were amended by Taxation Laws Amendment Act (No 4) 1992 with effect from 25 June 1992.

Note: The treatment of loss transfers on or before 25 June 1992 is covered in TD22.

Commissioner of Taxation
13/5/93

FOI INDEX DETAIL: Reference No.

Related Determinations: TD22

Subject Ref: income losses; net capital losses; transfer of losses

Legislative Ref: ITAA 80G; ITAA 160A; ITAA 160M(6); ITAA 160M(7); ITAA 160ZP

ATO Ref: CGT Cell (CGTDET74)

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