


***TD 93/D37 - Income tax: employee share acquisition schemes: can a resident taxpayer participating in a foreign employee share acquisition scheme take advantage of a reduction in discount under subsection 26AAC(4F) of the Income Tax Assessment Act 1936?***

 This cover sheet is provided for information only. It does not form part of *TD 93/D37 - Income tax: employee share acquisition schemes: can a resident taxpayer participating in a foreign employee share acquisition scheme take advantage of a reduction in discount under subsection 26AAC(4F) of the Income Tax Assessment Act 1936?*

This document has been finalised by TD 93/60.

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: employee share acquisition schemes: can a resident taxpayer participating in a foreign employee share acquisition scheme take advantage of a reduction in discount under subsection 26AAC(4F) of the *Income Tax Assessment Act 1936*?**

1. Australian employees who receive shares in a foreign company under a scheme for the acquisition of shares by employees will be subject to provisions of section 26AAC.
2. If the Commissioner is satisfied that the "acquisition scheme" complies with **all** the requirements set out in subsection 26AAC(4A) at the time shares are issued or rights to acquire shares are granted, the employees will be able to take advantage of a reduction in discount.
3. The requirements of subsection 26AAC(4A) are set out in detail in Taxation Ruling IT 2516.

**Commissioner of Taxation**  
18/2/93

---

FOI INDEX DETAIL: Reference No.

Related Determinations:

Related Rulings: IT 2516

Subject Ref: employee share acquisition scheme; foreign schemes; reduction of aggregate discount amount; resident employees

Legislative Ref: ITAA 26AAC; 26AAC(4A); 26AAC(4F)

Case Ref:

ATO Ref: 92/6168-7

---

ISSN 1038 - 8982