


# ***IT 122H - Notice of Archival - Section 26AAA - property transactions arising from liquidation***

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**Australian  
Taxation  
Office**

## **TAXATION RULING IT 122**

### **NOTICE OF ARCHIVAL**

F.O.I. EMBARGO: may be released

Taxation Ruling IT 122 is no longer current and has been archived.

The Ruling considered the application of section 26AAA of the *Income Tax Assessment Act 1936* where there was a disposal of property (or an interest in the property) within 12 months under a matrimonial settlement; where it was purchased after 21 August 1973; and sold on or before 25 May 1988. The Ruling applied only where there had been a "purchase" or "sale" as defined by section 26AAA(1)(f) and not a simple division of property.

The sale of such property after 25 May 1988 is subject to Part IIIA (Capital Gains and Capital Losses) of the *Income Tax Assessment Act 1936*.

**Commissioner of Taxation**

16 June 1994

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