



***TD 2002/3W - Income tax: capital gains: can a shareholder in HIH Insurance Limited choose to make a capital loss on a share in that company under CGT event G3 (about a liquidator declaring shares worthless) in section 104-145 of the Income Tax Assessment Act 1997 ?***

 This cover sheet is provided for information only. It does not form part of *TD 2002/3W - Income tax: capital gains: can a shareholder in HIH Insurance Limited choose to make a capital loss on a share in that company under CGT event G3 (about a liquidator declaring shares worthless) in section 104-145 of the Income Tax Assessment Act 1997 ?*

 This document has changed over time. This is a consolidated version of the ruling which was published on *20 December 2016*



## Notice of Withdrawal

### Taxation Determination

Income tax: capital gains: can a shareholder in HIH Insurance Limited choose to make a capital loss on a share in that company under CGT event G3 (about a liquidator declaring shares worthless) in section 104-145 of the *Income Tax Assessment Act 1997*?

Taxation Determination TD 2002/3 is withdrawn with effect from today.

1. TD 2002/3 explains that because the liquidator of HIH Insurance Limited (HIH) has made the necessary declaration, a shareholder in HIH who acquired a share on or after 20 September 1985 can choose to make a capital loss equal to the reduced cost base of the share under CGT event G3 in section 104-145 of the *Income Tax Assessment Act 1997*.
2. TD 2002/3 relates to capital losses made in the income year ended 30 June 2002 only.
3. TD 2002/3 has no ongoing application and is therefore withdrawn without replacement.

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**Commissioner of Taxation**

20 December 2016

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ATO references

NO: 1-9N72KXS  
ISSN: 2205-6211  
BSL: TCN

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