


TD 2002/3A2 - Addendum - 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 ?

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Addendum

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*?

This Addendum amends Taxation Determination TD 2002/3 to reflect changes that were made to section 104-145 of the *Income Tax Assessment Act 1997* by the *Taxation Laws Amendment (2004 Measures No. 6) Act 2005*.

The changes do not affect the answer to the issue raised in this Determination.

TD 2002/3 is amended as follows:

1. Paragraph 9:

Insert after the paragraph:

Note 1: The scope of CGT event G3 in section 104-145 was extended with effect from 22 March 2005. That event now happens if a liquidator or an administrator makes an appropriate written declaration in respect of valueless shares or financial instruments.

This Addendum applies on and from 22 March 2005.

Commissioner of Taxation

11 January 2006

ATO references

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ATOlaw topic: Income Tax~~Capital Gains Tax~~CGT events G1 to G3 - shares