



TD 2004/14W - Income tax: capital gains: does CGT event E2 in section 104-60 of the Income Tax Assessment Act 1997 happen if a CGT asset is transferred between two trusts and the beneficiaries and terms of both trusts are the same?

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 This document has changed over time. This is a consolidated version of the ruling which was published on *21 July 2010*



Notice of Withdrawal

Taxation Determination

Income tax: capital gains: does CGT event E2 in section 104-60 of the *Income Tax Assessment Act 1997* happen if a CGT asset is transferred between two trusts and the beneficiaries and terms of both trusts are the same?

Taxation Determination TD 2004/14 is withdrawn with effect from today.

1. Taxation Determination TD 2004/14 explains that CGT event E2 in section 104-60 of the *Income Tax Assessment Act 1997* (ITAA 1997) does not happen in respect of the transfer of a CGT asset between two trusts if the beneficiaries and terms of both trusts are the same. In those circumstances, the exception in paragraph 104-60(5)(b) of the ITAA 1997 applies.
2. However, that exception has been repealed by *Tax Laws Amendment (2009 Measures No. 6) Act 2010*. As a result, the exception is no longer available for CGT events happening on or after 1 November 2008.
3. As TD 2004/14 is no longer current, it is withdrawn.

Commissioner of Taxation

21 July 2010

ATO references

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ATOlaw topic: Income Tax ~~ Capital Gains Tax ~~ CGT events E1 to E9 - trusts
Income Tax ~~ Capital Gains Tax ~~ CGT event A1 - disposal of a CGT asset
Income Tax ~~ Capital Gains Tax ~~ cost base and reduced cost base