




TD 2011/26W - Income tax: capital gains tax: if a share in a 'no goodwill' incorporated professional practice is disposed of for no consideration, will the Commissioner accept, for the purposes of calculating the market value of the share upon a possible application of subsection 116-30(1) of the Income Tax Assessment Act 1997 that the goodwill of the company can be taken to have no value?

 This cover sheet is provided for information only. It does not form part of *TD 2011/26W - Income tax: capital gains tax: if a share in a 'no goodwill' incorporated professional practice is disposed of for no consideration, will the Commissioner accept, for the purposes of calculating the market value of the share upon a possible application of subsection 116-30(1) of the Income Tax Assessment Act 1997 that the goodwill of the company can be taken to have no value?*

 There is a Compendium for this document: **[TD 2011/26EC](#)** .

 This document has changed over time. This is a consolidated version of the ruling which was published on 4 May 2016



Notice of Withdrawal

Taxation Determination

Income tax: capital gains tax: if a share in a 'no goodwill' incorporated professional practice is disposed of for no consideration, will the Commissioner accept, for the purposes of calculating the market value of the share upon a possible application of subsection 116-30(1) of the *Income Tax Assessment Act 1997* that the goodwill of the company can be taken to have no value?

Taxation Determination TD 2011/26 is withdrawn with effect from today.

1. TD 2011/26 concluded that yes, the Commissioner will accept in calculating the market value of the share in applying subsection 116-30(1) of the *Income Tax Assessment Act 1997*, that the goodwill of the company can be taken to have a value of nil.
2. Following consultations with the Professional Firms Working Group, TD 2011/26, TD 2011/D9 and TD 2011/D10 would be withdrawn and replaced by the administrative treatment outlined in *Assessing the risk: acquisitions and disposals of interests in certain professional partnerships, trusts and incorporated practices* published today.

Commissioner of Taxation

4 May 2016

TD 2011/26

Page 2 of 2

ATO references

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