TD 93/180A1 - Addendum - Income tax: capital gains: how is the removal of a building from a block of land that does not amount to a loss or destruction, treated for CGT purposes?

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Addendum

Taxation Determination

Income tax: capital gains: how is the removal of a building from a block of land that does not amount to a loss or destruction, treated for CGT purposes?

This Addendum amends Taxation Determination TD 93/180 to reflect the rewritten capital gains tax provisions in Part 3-1 of the *Income Tax Assessment Act 1997*.

TD 93/180 is amended as follows:

1.   Paragraph 1

Omit 'is not a disposal of any asset because, at that time, there is no change in ownership of either the land or the building'; substitute 'does not result in any CGT event happening'.

2.   Paragraph 2

Omit 'subsection 160ZH(12) of the *Income Tax Assessment Act 1936*'; substitute 'section 112-25 of the *Income Tax Assessment Act 1997*'.

3.   Example

Omit the Example.

4.   Related Determinations

Omit 'TD 93/79;'.

5.   Subject References

Omit the subject references; insert 'CGT cost base modification apportionment rule; CGT events'.

6.   Legislative References

Omit 'ITAA 160ZH(12)'; substitute 'ITAA 1997 112-25'.

This Addendum applies from 14 September 2006, the date of effect of the repeal of the former capital gains tax provisions in Part IIIA of the *Income Tax Assessment Act 1936* by *Tax Laws Amendment (Repeal of Inoperative Provisions) Act 2006.*

Commissioner of Taxation
21 April 2010