TD 93/184 - Income tax: capital gains: does the relocation of a building come within the meaning of 'constructed' in subsection 108-55(2) of the Income Tax Assessment Act 1997

Taxation Determination

Income tax: capital gains: does the relocation of a building come within the meaning of 'constructed' in subsection 108-55(2) of the *Income Tax Assessment Act 1997?*

1. Yes. 'Constructed' includes the process of placing a relocated building onto a block of land and making it functional.

2. This process may entail:

    (i) site preparation (e.g. clearing and levelling);

    (ii) laying foundations;

    (iii) installing drainage and connecting utilities.

Commissioner of Taxation
9/9/93

FOI INDEX DETAIL: Reference No. I 1216161 Previously issued as Draft TD 93/D79
Related Determinations: TD 93/180; TD 93/181; TD 93/182; TD 93/183
Subject Ref: Meaning of 'constructed'; relocation of a building
Legislative Ref: ITAA 1997 108-55(2)
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