# *TD 93/239W - Income tax: capital gains: where section 160ZZT of the Income Tax Assessment Act 1936 applies to deem that a capital gain has accrued in regard to the disposal of a share in a private company or an interest in a private trust estate, can subsection 160ZD(2) operate to deem that the consideration received in respect of the disposal is an amount equivalent to market value?*

This cover sheet is provided for information only. It does not form part of *TD 93/239W - Income tax: capital gains: where section 160ZZT of the Income Tax Assessment Act 1936 applies to deem that a capital gain has accrued in regard to the disposal of a share in a private company or an interest in a private trust estate, can subsection 160ZD(2) operate to deem that the consideration received in respect of the disposal is an amount equivalent to market value?*

This document has changed over time. This is a consolidated version of the ruling which was published on *23 June 2004*

# Notice of Withdrawal

## Taxation Determination

Income tax: capital gains: where section 160ZZT of the *Income Tax Assessment Act 1936* applies to deem that a capital gain has accrued in regard to the disposal of a share in a private company or an interest in a private trust estate, can subsection 160ZD(2) operate to deem that the consideration received in respect of the disposal is an amount equivalent to market value?

Taxation Determination TD 93/239 is withdrawn with effect from today.

It continues to apply to the happening of CGT event K6 before the withdrawal but does not apply to the happening of CGT event K6 after the withdrawal.

TD 93/239 states that subsection 160ZD(2) of the *Income Tax Assessment Act 1936* (ITAA 1936) can apply to substitute market value consideration for the purposes of calculating a capital gain under section 160ZZT of the ITAA 1936. This issue is now dealt with in draft Taxation Ruling TR 2004/D6 which issues today.

**Commissioner of Taxation**
23 June 2004

ATO references
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