



TD 93/27W - Income tax: can balancing adjustments arising from disposals through intragroup transfers of depreciable assets in a group restructure of wholly owned companies be rolled over?

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 This document has changed over time. This is a consolidated version of the ruling which was published on *23 March 2005*



Notice of Withdrawal

Taxation Determination

Income tax: can balancing adjustments arising from disposals through intragroup transfers of depreciable assets in a group restructure of wholly owned companies be rolled over?

Taxation Determination TD 93/27 is withdrawn with effect from today.

1. Taxation Determination TD 93/27, which issued on 18 February 1993, deals with whether roll-over relief is available under section 58 of the *Income Tax Assessment Act 1936* (ITAA 1936) for transfers of depreciable assets in a group restructure of wholly-owned companies. Taxation Determination TD 93/27 states that roll-over relief is available for balancing adjustments arising from transfers of depreciable assets, including motor vehicles, within wholly-owned groups providing the necessary election requirements in section 160ZZO of the ITAA 1936 are met.
2. Section 58 of the ITAA 1936 does not apply for the 1997-98 income year and later years. Subdivision 41-A of the *Income Tax Assessment Act 1997* (ITAA 1997) effectively replaced section 58 but was repealed with effect from 1 July 2001.
3. From 1 July 2001, subsection 40-340(1) of the ITAA 1997 provides automatic roll-over relief for the disposal of certain depreciating assets by a taxpayer to another member of the same wholly-owned group.
4. As the legislation dealt with in Taxation Determination TD 93/27 no longer applies, the Determination is withdrawn.

Commissioner of Taxation

23 March 2005

ATO references

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