TD 93/79W - Income tax: capital gains: if a taxpayer owns pre-CGT land and trees and after 19 September 1985 the taxpayer cuts the trees, are there any CGT consequences arising from the subsequent sale of the timber by the taxpayer?

This cover sheet is provided for information only. It does not form part of *TD 93/79W - Income tax: capital gains: if a taxpayer owns pre-CGT land and trees and after 19 September 1985 the taxpayer cuts the trees, are there any CGT consequences arising from the subsequent sale of the timber by the taxpayer?*

TD 93/79 has been withdrawn as part of a project to review public rulings.

This document has changed over time. This is a consolidated version of the ruling which was published on *31 October 2018*

Notice of Withdrawal

Taxation Determination

Income tax: capital gains: if a taxpayer owns pre-CGT land and trees and after 19 September 1985 the taxpayer cuts the trees, are there any CGT consequences arising from the subsequent sale of the timber by the taxpayer?

Taxation Determination TD 93/79 is withdrawn with effect from today.

1. TD 93/79 provides that the sale of timber cut and sold from pre-CGT land and trees will not be subject to CGT.

2. TD 93/79 is being withdrawn to form part of a consolidated Determination on the tax treatment of the grant of an easement, profit à prendre or licence over an asset.

3. The issue covered by TD 93/79 is now covered in Taxation Determination TD 2018/15 *Income tax: capital gains: does CGT event D1 happen if a taxpayer grants an easement, profit à prendre or licence over an asset?*

Commissioner of Taxation
31 October 2018

ATO references
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