TR 93/15W - Income tax: capital gains tax consequences of consideration comprising a lump sum plus a right to a contingent and unascertainable amount

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Notice of Withdrawal

Taxation Ruling

Income tax: capital gains tax consequences of consideration comprising a lump sum plus a right to a contingent and unascertainable amount

Taxation Ruling TR 93/15 is withdrawn with effect from today.

1. Taxation Ruling TR 93/15 was concerned with the capital gains tax consequences of the sale of an asset for a lump sum plus a contingent and unascertainable amount.

2. The Ruling explained:

   (a) the capital gains tax consequences for the seller;

   (b) the capital gains tax consequences for the buyer; and

   (c) the particular capital gains tax consequences of the transaction of the sale of an asset acquired before 20 September 1985.

3. The matters considered in TR 93/15 – and additional matters – are now dealt with in Draft Taxation Ruling TR 2007/D10, which applies on and from 17 October 2007. TR 2007/D10 now sets out the Commissioner's current, although preliminary, view about the way in which the relevant taxation laws apply.

4. To the extent that the views contained in TR 93/15 continue to represent the views of the Commissioner, they have been incorporated into TR 2007/D10.

Commissioner of Taxation
17 October 2007

ATO references
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