



TD 35 - Capital Gains:What is meant by the term "renewal of a statutory licence" in section 160ZZPE?

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CGT Cell Determinations do not have the force of law, but can be relied upon as being the considered view of the ATO. Unless otherwise stated, the view expressed may be applied to transactions entered into both before and after the date of issue of the Determination.

CGT Determination Number 35

Capital Gains: What is meant by the term "renewal of a statutory licence" in section 160ZZPE?

Determination

1. The term 'renewal' as it is used in section 160ZZPE does not require the fresh licence to be granted with exactly the same terms and conditions as those contained in the original licence.
2. Provided the terms and conditions are not substantially different and the underlying activity authorised by the licence has not changed, the fresh licence will be treated as a renewal of the original licence.

Note: This determination should be read in conjunction with CGT 36 and CGT 37.

Example:

A fisherman, on renewal of his fishing permit, becomes entitled to catch different species of fish.

Although the terms and conditions attached to the permit have been changed, it is still a permit to fish; the fresh permit is a renewal in terms of section 160ZZPE.

COMMISSIONER OF TAXATION

19 December 1991

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Subject Ref: Renewal of statutory licence

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