



TD 43 - Capital Gains: Will an asset deemed by the CGT provisions to have been acquired by a transferee company before 20 September 1985 be included as part of the underlying property for the purposes of the tests in section 160ZZT?

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 This document has changed over time. This is a consolidated version of the ruling which was published on *5 March 1992*

FOI Status: may be releasedPage 1 of 1

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 43

Capital Gains: Will an asset deemed by the CGT provisions to have been acquired by a transferee company before 20 September 1985 be included as part of the underlying property for the purposes of the tests in section 160ZZT?

Determination

1. Underlying property for the purposes of section 160ZZT is, broadly speaking, property acquired by a private company or private trust estate, post-CGT (sub-subparagraph 160ZZT(1)(c)(i)(A)).

2. Where CGT provisions, such as the roll-over provisions, deem an asset i.e. property to have been acquired by a transferee company before 20 September 1985, that asset will **not** be taken to have been acquired on or after 20 September 1985 for the purposes of the tests in section 160ZZT.

COMMISSIONER OF TAXATION

5 March 1992

FOI INDEX DETAIL: Reference No. CGT 43

Subject Ref: Underlying property

Legislative Ref: 160ZZT; 160ZZT(1)(c)(i)(A) ATO Ref: TLG 251187

ISSN 1037 - 1419