



***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*

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## 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

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FOI INDEX DETAIL: Reference No. CGT 43

Subject Ref: Underlying property

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