



Notice of Withdrawal

Capital Gains Tax Determination

Capital Gains: Where a dwelling is erected on pre-CGT land, is an election required under subsection 160ZZQ(5) to get the principal residence exemption for the time during which construction takes place?

Capital Gains Tax Determination TD 59 is withdrawn with effect from today.

1. TD 59 is replaced by Taxation Determination TD 2017/13 *Income tax: capital gains: if you build a dwelling on land that you acquired before 20 September 1985 ('pre-CGT'), are you required to make a choice under section 118-150 of the Income Tax Assessment Act 1997 (ITAA 1997)*¹ to get the main residence exemption? which issued on 17 May 2017.

Commissioner of Taxation

17 May 2017

ATO references

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¹ All legislative references are to the ITAA 1997.