

CR 2003/112ER - Erratum - Income tax: assessable income: Distributions made by ClubBIZ to NSW registered clubs

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Erratum

Class Ruling

Income tax: assessable income: Distributions made by ClubBIZ to NSW registered clubs

This Erratum corrects Class Ruling CR 2003/112 to remove the word 'which' from the second sentence in paragraph 89.

CR 2003/112 is corrected as follows:

Paragraph 89

In the second sentence, omit the word 'which'. The paragraph should now read:

An entity may make a capital gain or loss if a CGT event happens. The distributions by ClubBIZ to undertake business health check or business improvements do not bring about a CGT event or result in a capital gain.

This Erratum applies on and from 17 December 2003 the day the ruling issued.

Commissioner of Taxation

14 January 2004

ATO references

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