

CR 2003/35A1 - Addendum - Income tax: capital gains: compensation receipts - Indigenous Wages and Savings Reparations Process

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Addendum

Class Ruling

Income tax: capital gains: compensation receipts – Indigenous Wages and Savings Reparations Process

This Addendum amends Class Ruling CR 2003/35 to update the ruling to take account of an additional payment made to the class of persons covered by the ruling.

CR 2003/35 is amended as follows:

1. Paragraph 12

After paragraph insert:

12A. On the 25 March 2008, the Queensland Government announced a second round of payments for successful claimants in the Indigenous Wages and Savings Reparations Process. The second round Reparations Offers were:

- \$3,000 to people who previously received a \$4,000 reparations payment, or
- \$1,500 to people who previously received a \$2,000 reparations payment.

2. Paragraph 20

After paragraph insert:

20A. The second round payments are additional capital proceeds for the original CGT event which occurred at the time of the first payment.

This Addendum applies on and from 1 July 2007.

Commissioner of Taxation

8 June 2011

ATO references

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ATOlaw topic: Income Tax ~~ Assessable income ~~ other payments
Income Tax ~~ Capital Gains Tax ~~ CGT events C1 to
C3 – end of a CGT asset
Income Tax ~~ Capital Gains Tax ~~ exemptions other
than main residence