



***CR 2005/107W - Income tax: treatment of payments received under the Great Barrier Reef Marine Park Structural Adjustment Package 2004: Business Exit (fishery related business) Assistance; and Business Advice Assistance***

 This cover sheet is provided for information only. It does not form part of *CR 2005/107W - Income tax: treatment of payments received under the Great Barrier Reef Marine Park Structural Adjustment Package 2004: Business Exit (fishery related business) Assistance; and Business Advice Assistance*

 This document has changed over time. This is a consolidated version of the ruling which was published on *1 July 2006*



## Class Ruling

Income tax: treatment of payments received under the Great Barrier Reef Marine Park Structural Adjustment Package 2004:

- Business Exit (fishery related business) Assistance; and
- Business Advice Assistance

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### *Preamble*

*The number, subject heading, **What this Class Ruling is about** (including **Tax law(s)**, **Class of persons** and **Qualifications** sections), **Date of effect**, **Withdrawal**, **Arrangement** and **Ruling** parts of this document are a 'public ruling' in terms of Part IVAAA of the **Taxation Administration Act 1953**. CR 2001/1 explains Class Rulings and Taxation Rulings TR 92/1 and TR 97/16 together explain when a Ruling is a 'public ruling' and how it is binding on the Commissioner.*

## Withdrawal

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1. This Ruling is withdrawn from 1 July 2006.

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**Commissioner of Taxation**  
7 December 2005

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*Previous draft:*

Not previously issued as a draft

*Related Rulings/Determinations:*

CR 2001/1; TR 92/1; TR 92/20;  
TR 95/35; TR 97/16

*Subject references:*

- assessable recoupment
- bounties & subsidies
- capital gains tax
- capital receipts
- government grants income
- income
- primary production income

- termination value

*Legislative references:*

- ITAA 1997 6-5
- ITAA 1997 6-5(1)
- ITAA 1997 8-1
- ITAA 1997 15-10
- ITAA 1997 Subdiv 20-A
- ITAA 1997 20-25(1)
- ITAA 1997 20-25(5)
- ITAA 1997 20-30
- ITAA 1997 20-30(1)
- ITAA 1997 25-50
- ITAA 1997 26-55
- ITAA 1997 Div 40

- ITAA 1997 40-305
- ITAA 1997 40-880
- ITAA 1997 Pt 3-1
- ITAA 1997 104-10
- ITAA 1997 104-25
- ITAA 1997 104-235
- ITAA 1997 Div 110
- ITAA 1997 110-45(1B)
- ITAA 1997 Div 112
- ITAA 1997 Subdiv 115-A
- ITAA 1997 Subdiv 115-B
- ITAA 1997 Subdiv 115-C
- ITAA 1997 116-40
- ITAA 1997 118-20
- ITAA 1997 118-24
- ITAA 1997 Pt 3-3
- ITAA 1997 Div 152
- ITAA 1997 392-80
- ITAA 1997 392-80(2)
- ITAA 1997 995-1
- ITAA 1997 995-1(1)
- ITAA 1936 26(g)
- TAA 1953 Pt IVA
- Copyright Act 1968
- Dickenson v. FCT (1958) 98 CLR 460
- FCT v. Rowe; (1997) 187 CLR 266; 35 ATR 432
- Federal Coke Co Pty Ltd v. FCT (1977) 7 ATR 519 at 539; 34 FLR 375
- First Provincial Building Society Ltd v. Federal Commissioner of Taxation (1995) 56 FCR 320; 95 ATC 4145; (1995) 30 ATR 207
- Hayes v. FCT (1956) 96 CLR 47
- Placer Development Ltd v. Commonwealth of Australia (1969) 121 CLR 353
- Reckitt and Colman Pty Ltd v. FC of T 74 ATC 4185; (1974) 4 ATR 501
- Scott v. FCT (1966) 117 CLR 514
- SP Investments Pty Ltd v. FCT (1993) 41 FCR 282; 25 ATR 165
- Squatting Investments Co Ltd v. Federal Commissioner of Taxation (1953) 86 CLR 570; 10 ATD 126; (1953) 5 AITR 496

*Case references:*

- Allied Mills Industries v. FCT (1989) 89 ATC 4365
- Californian Oil Products Ltd v. FCT (in liq) (1934) 52 CLR 28
- DCT (NSW) v. Meeks (1915) 19 CLR 568
- DCT (Vic) v. Phillips (1936) 55 CLR 144

*Other references:*

- Macquarie Dictionary, 2001, rev. 3rd edn, The Macquarie Library Pty Ltd, NSW

## ATO references

- NO: 2005/17126
- ISSN: 1445-2014
- ATOlaw topic: Income Tax ~~ Assessable income ~~ compensation and ex gratia payments
- Income Tax ~~ Assessable income ~~ government payments
- Income Tax ~~ Assessable income ~~ carrying on a business
- Income Tax ~~ Capital Gains Tax ~~ CGT event A1 - disposal of a CGT asset
- Income Tax ~~ Capital Gains Tax ~~ CGT events C1 to C3 - end of a CGT asset
- Income Tax ~~ Assessable income ~~ recoupments
- Income Tax ~~ Capital allowances ~~ balancing adjustments - balancing adjustment amount
- Income Tax ~~ Capital allowances ~~ balancing adjustments - balancing adjustment event
- Income Tax ~~ Capital allowances ~~ balancing adjustments - termination value
- Income Tax ~~ Capital allowances ~~ business related costs