

***CR 2005/32W - Income tax: capital gains:
Subordinated Adjustable Income Non-refundable Tier
1 Securities: St. George Bank Limited***

⚠ This cover sheet is provided for information only. It does not form part of *CR 2005/32W - Income tax: capital gains: Subordinated Adjustable Income Non-refundable Tier 1 Securities: St. George Bank Limited*

⚠ This document has changed over time. This is a consolidated version of the ruling which was published on *1 July 2007*



Class Ruling

Income tax: capital gains: Subordinated Adjustable Income Non-refundable Tier 1 Securities: St. George Bank Limited

Preamble

The number, subject heading, **What this Class Ruling is about** (including **Tax laws, 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

1. This Ruling is withdrawn and ceases to have effect after 30 June 2007. However, the Ruling continues to apply after its withdrawal in respect of the tax laws ruled upon, to all persons within the specified class who entered into the specified arrangement during the term of the Ruling, subject to there being no change in the arrangement or in the person's involvement in the arrangement.

Commissioner of Taxation

11 May 2005

Previous draft:

Not previously issued as a draft

Related Rulings/Determinations:

CR 2001/1; TR 92/1; TR 92/20;
TR 94/30; TR 97/16

Subject references:

- capital gains
- conversion of securities
- preference shares

Legislative references:

- ITAA 1936 6(1)
- ITAA 1936 6BA
- ITAA 1936 6BA(3)
- ITAA 1936 45
- ITAA 1936 45A

- ITAA 1936 45A(2)
- ITAA 1936 45A(3)(a)
- ITAA 1936 45B
- ITAA 1936 45B(2)(c)
- ITAA 1936 45B(3)
- ITAA 1936 45B(5)(c)
- ITAA 1936 45B(8)
- ITAA 1936 45C
- ITAA 1936 159GP(1)
- ITAA 1936 177EA
- ITAA 1936 177EA(3)
- ITAA 1936 177EA(3)(a)
- ITAA 1936 177EA(3)(b)(i)
- ITAA 1936 177EA(3)(c)
- ITAA 1936 177EA(3)(d)
- ITAA 1936 177EA(5)(b)
- ITAA 1936 177EA(14)(a)
- ITAA 1936 177EA(17)
- ITAA 1936 303(1)

CR 2005/32

- ITAA 1997 Subdiv 104-C
 - ITAA 1997 104-25
 - ITAA 1997 104-25(a)
 - ITAA 1997 104-25(f)
 - ITAA 1997 104-155
 - ITAA 1997 104-155(1)
 - ITAA 1997 104-155(5)(c)
 - ITAA 1997 108-5
 - ITAA 1997 109-10
 - ITAA 1997 110-25
 - ITAA 1997 110-25(2)(a)
 - ITAA 1997 110-55
 - ITAA 1997 110-55(2)
 - ITAA 1997 Subdiv 130-A
 - ITAA 1997 130-20
 - ITAA 1997 130-20(3)
- ITAA 1997 Subdiv 130-C
 - ITAA 1997 130-60(2)
 - ITAA 1997 202-40
 - ITAA 1997 Subdiv 204-D
 - ITAA 1997 204-30
 - ITAA 1997 204-30(3)(c)
 - ITAA 1997 204-30(8)
 - ITAA 1997 Div 974
 - Copyright Act 1968
- Case references:*
- Ord Forrest Pty Ltd v. FC of T 74
ATC 4034
-

ATO references:

NO: 2005/6270
ISSN: 1445-2014
ATOlaw topic: Income Tax ~~ Assessable income ~~ dividend, interest
and royalty income