



# ***CR 2006/60W - Income tax: scrip for scrip roll-over: acquisition of Patrick Corporation Limited by Toll Holdings Limited***

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 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: scrip for scrip roll-over: acquisition of Patrick Corporation Limited by Toll Holdings Limited

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**① This publication provides you with the following level of protection:**

This publication (excluding appendixes) is a public ruling for the purposes of the *Taxation Administration Act 1953*.

A public ruling is an expression of the Commissioner's opinion about the way in which a relevant provision applies, or would apply, to entities generally or to a class of entities in relation to a particular scheme or a class of schemes.

If you rely on this ruling, we must apply the law to you in the way set out in the ruling (or in a way that is more favourable for you if we are satisfied that the ruling is incorrect and disadvantages you, and we are not prevented from doing so by a time limit imposed by the law). You will be protected from having to pay any underpaid tax, penalty or interest in respect of the matters covered by this ruling if it turns out that it does not correctly state how the relevant provision applies to you.

## Withdrawal

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1. This Ruling is withdrawn immediately after 30 June 2007. The Ruling continues to apply, in respect of the relevant provision(s) relied upon, to all persons within the specified class who enter into the arrangement during the term of the Ruling.

## References

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*Previous draft:*

Not previously issued as a draft

*Subject references:*

- arrangement
- capital proceeds
- CGT event
- company
- cost base
- interests
- ordinary share
- original interest
- replacement interest
- resident
- roll-over

- scrip for scrip roll-over
- share
- shareholder
- takeover

*Legislative references:*

- ITAA 1936 6(1)
- ITAA 1997 104-10
- ITAA 1997 104-10(1)
- ITAA 1997 104-10(2)
- ITAA 1997 104-10(3)
- ITAA 1997 104-10(3)(b)
- ITAA 1997 104-10(4)
- ITAA 1997 104-10(6)
- ITAA 1997 109-5

- ITAA 1997 109-10
  - ITAA 1997 Div 110
  - ITAA 1997 Subdiv 115-A
  - ITAA 1997 115-25
  - ITAA 1997 116-20
  - ITAA 1997 116-20(1)
  - ITAA 1997 Subdiv 124-M
  - ITAA 1997 124-780
  - ITAA 1997 124-780(1)(a)(i)
  - ITAA 1997 124-780(1)(b)
  - ITAA 1997 124-780(1)(c)
  - ITAA 1997 124-780(2)(a)
  - ITAA 1997 124-780(2)(b)
  - ITAA 1997 124-780(2)(c)
  - ITAA 1997 124-780(3)(a)
  - ITAA 1997 124-780(3)(b)
  - ITAA 1997 124-780(3)(c)
  - ITAA 1997 124-780(3)(d)
  - ITAA 1997 124-780(4)
  - ITAA 1997 124-780(4)(a)
  - ITAA 1997 124-780(4)(b)
  - ITAA 1997 124-780(5)
  - ITAA 1997 124-782
- ITAA 1997 124-785(1)
  - ITAA 1997 124-785(2)
  - ITAA 1997 124-785(3)
  - ITAA 1997 124-785(4)
  - ITAA 1997 124-790
  - ITAA 1997 124-790(1)
  - ITAA 1997 124-790(2)
  - ITAA 1997 124-795(2)
  - ITAA 1997 124-795(2)(a)
  - ITAA 1997 124-795(2)(b)
  - ITAA 1997 124-810
  - ITAA 1997 995-1
  - TAA 1953
  - TAA 1953 Sch 1 357-75(1)
  - Copyright Act 1968
  - Corporations Act 2001

*Other references:*

- Explanatory Memorandum to the New Business Tax System (Capital Gains Tax) Bill 1999

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ATO references

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Income Tax ~~ Capital Gains Tax ~~ capital proceeds