

Class Ruling

Income tax: Tattersall's Group Restructure: allocation of shares to current employee beneficiaries

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

1. This Ruling is withdrawn and ceases to have effect after the year of income ended 30 June 2007. However, the Ruling continues to apply after its withdrawal in respect of the relevant provisions ruled upon, to all entities within the specified class who entered into the specified scheme during the term of the Ruling, subject to there being no change in the scheme or in the entity's involvement in the scheme.

References

Previous draft:

Not previously issued as a draft

Subject references:

- absolute entitlement
- acquisition of shares
- capital gains tax
- employee share scheme
- employees
- trust deeds
- trusts

Legislative references:

- TAA 1953
- TAA 1953 Sch 1 357-75(1)
- ITAA 1936 Pt III Div 6
- ITAA 1936 95(1)
- ITAA 1936 Pt III Div 13A
- ITAA 1936 139B
- ITAA 1936 139C(1)
- ITAA 1936 139G
- ITAA 1997 Pt 3-1
- ITAA 1997 106-50

- ITAA 1997 Subdiv 115-C
- ITAA 1997 Pt 3-3
- ITAA 1997 124-10
- ITAA 1997 Subdiv 124-N
- ITAA 1997 124-870
- ITAA 1997 995-1(1)
- FBTA 1986
- Copyright Act 1968
- J & G Knowles & Associates Pty Ltd v. Federal Commissioner of Taxation (2000) 96 FCR 402; 2000 ATC 4151; (2000) 44 ATR 22

Other references:

- Law Administration Practice Statement PS LA 2005/1 (GA)

Case references:

- Playoust v. Hornsby & others [2005] VSCA 73
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ATO references

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