


# ***CR 2011/59A1 - Addendum - Income tax: off-market takeover of Crane Group Limited and Special Dividend***

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## Addendum

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### Class Ruling

## Income tax: off-market takeover of Crane Group Limited and Special Dividend

This Addendum amends Class Ruling CR 2011/59 to clarify how the first element of the cost base and the reduced cost base respectively of Fletcher Building Limited (FBL) shares is calculated where scrip for scrip roll-over relief is chosen by a Crane shareholder.

#### **CR 2011/59 is amended as follows:**

##### **1. Paragraph 54**

Omit the paragraph; substitute:

54. Where scrip for scrip roll-over is chosen, the cost base and reduced cost base of each Crane share, reduced by the amount of it that is reasonably attributable to the cash consideration, becomes the first element of the cost base and the reduced cost base respectively of the FBL shares for which each Crane share was exchanged (subsections 124-785(2), 124-785(3) and 124-785(4) of the ITAA 1997).

This Addendum applies on and from 1 July 2010.

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**Commissioner of Taxation**  
13 July 2011

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#### ATO references

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Income Tax ~~ Capital Gains Tax ~~ roll-overs – scrip for scrip  
Income Tax ~~ Tax integrity measures ~~ qualified persons – franking credits