

Cover sheet for: LCG 2016/3A2 - Addendum

Generated on: 16 December 2019, 03:56:54 PM

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Addendum

Law Companion Guideline

Small Business Restructure Roll-over: genuine restructure of an ongoing business and related matters

This Addendum amends Law Companion Guideline LCG 2016/3 following consultation.

LCG 2016/3 is amended as follows:

1. Paragraph 44

After the paragraph; insert new paragraph:

44A. Note that in this example, Trent has no family members and this is significant for concluding that the ultimate economic ownership of the business is in fact maintained. Generally, the presence of a discretionary trust will mean that to access the SBRR an alternative ultimate economic ownership test must be considered (see Example 12 from paragraph 103 below).

2. Paragraph 107

In the first sentence, after 'will', insert 'generally'.

This Addendum applies on and from 1 July 2016.

Commissioner of Taxation

31 August 2016

References

ATO references

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