TD 93/D264 - Income tax: capital gains: will subsection 160ZD(2) of the Income Tax Assessment Act 1936 deem market value consideration to have been received where an act, transaction or event constitutes a disposal for the purposes of subsection 160M(7) and no consideration is received?

This cover sheet is provided for information only. It does not form part of *TD 93/D264 - Income tax: capital gains: will subsection 160ZD(2) of the Income Tax Assessment Act 1936 deem market value consideration to have been received where an act, transaction or event constitutes a disposal for the purposes of subsection 160M(7) and no consideration is received?*

This document has been finalised by TD 93/238.

Draft Taxation Determinations (TDs) represent the preliminary, though considered, views of the ATO. Draft TDs may not be relied on; only final TDs are authoritative statements of the ATO.

Draft Taxation Determination

Income tax: capital gains: will subsection 160ZD(2) of the *Income Tax Assessment Act 1936* deem market value consideration to have been received where an act, transaction or event constitutes a disposal for the purposes of subsection 160M(7) and no consideration is received?

1. No. One of the pre-conditions for the application of subsection 160M(7) is that there be consideration received in respect of the act, transaction or event. Subsection 160ZD(2) cannot step in to deem consideration in respect of a "deemed disposal" under subsection 160M(7).

Commissioner of Taxation
14/10/93

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