

IT 2643W - Notice of Withdrawal - Income tax: sale of shares in companies in liquidation, receivership ('wash sales')

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Notice of Withdrawal

Taxation Ruling

Income tax: sale of shares in companies in liquidation, receivership ('wash sales')

Taxation Ruling IT 2643 is withdrawn with effect from today.

1. Taxation Ruling IT 2643, which was released on 4 July 1991, considers the possible operation of Part IVA of the *Income Tax Assessment Act 1936* to a sale of shares in a company in liquidation or receivership to a close relative.
2. Draft Taxation Ruling TR 2007/D7 Income tax: application of Part IVA of the *Income Tax Assessment Act 1936* to 'wash sale' arrangements, which is released today, covers the issues considered in IT 2643.
3. Accordingly, Taxation Ruling IT 2643 is withdrawn.

Commissioner of Taxation

11 July 2007

ATO references

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ATOLaw topic: Income Tax ~~ Tax integrity measures ~~ schemes