


# ***TD 1999/29 - Income tax: capital gains: what is the improvement threshold for the 1999-2000 income year under section 108-85 of the Income Tax Assessment Act 1997?***

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 This document has changed over time. This is a consolidated version of the ruling which was published on *9 June 1999*

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## Taxation Determination

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### **Income tax: capital gains: what is the improvement threshold for the 1999-2000 income year under section 108-85 of the *Income Tax Assessment Act 1997*?**

#### Preamble

The number, subject heading, date of effect and paragraphs 1 to 4 of this Taxation Determination are a 'public ruling' for the purposes of Part IVAAA of the *Taxation Administration Act 1953* and are legally binding on the Commissioner. Taxation Rulings TR 92/1 and TR 97/16 together explain when a Determination is a public ruling and how it is binding on the Commissioner.

#### Date of effect

This Determination applies for the 1999-2000 income year.

1. For the 1999-2000 income year, the improvement threshold is **\$91,072**.
2. The improvement threshold is determined for the purposes of section 108-70 (about when a capital improvement to a pre-CGT asset is a separate asset) and section 108-75 (about capital improvements to CGT assets for which a roll-over may be available).
3. The improvement threshold is required by subsection 108-85(2) to be indexed annually in accordance with Subdivision 960-M.
4. This Determination is published, as subsection 108-85(3) requires, before the 1999-2000 financial year begins.

#### Commissioner of Taxation

9 June 1999

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#### *Previous draft:*

Not previously released in draft form

#### *Related Rulings/Determinations:*

TD 94/56; TD 95/23; TD 96/30; TD 97/12; TD 98/13

#### *Subject references:*

asset improvement; capital gains; improvement; improvement threshold; indexation; threshold

*Legislative references:*

ITAA97 108-D; ITAA97 108-70; ITAA97 108-75; ITAA97 108-85; ITAA97 108-85(2); ITAA97 108-85(3); ITAA97 960-M; ITAA97 960-270; ITAA97 960-275; ITAA97 960-280

*Case references:*

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ATO references:

NO NAT 94/3384-8; NAT 95/4025-3

BO

FOI index detail: I 1019808

ISSN: 1038-8982