



TD 2000/25 - Income tax: capital gains: what is the improvement threshold for the 2000-2001 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 *14 June 2000*



Taxation Determination

Income tax: capital gains: what is the improvement threshold for the 2000-2001 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. The remainder of the Determination is administratively binding on the Commissioner. Taxation Rulings TR 92/1 and TR 97/16 together explain how a Determination is legally or administratively binding.*

Date of Effect

This Determination applies from its date of issue.

1. For the 2000-2001 income year, the improvement threshold is \$92,802.
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 2000-2001 financial year begins.

Commissioner of Taxation

14 June 2000

Previous draft:

Not previously issued in draft form.

Related Rulings/Determinations:

TD 94/56; TD 95/23; TD 96/30; TD 97/12; TD 98/13; TD 1999/29

Subject references:

- asset improvement
- capital gains
- improvement
- improvement threshold
- indexation
- threshold

Legislative references:

- ITAA 1997 108-D
- ITAA 1997 108-70
- ITAA 1997 108-75
- ITAA 1997 108-85
- ITAA 1997 108-85(2)
- ITAA 1997 108-85(3)
- ITAA 1997 960-M
- ITAA 1997 960-270
- ITAA 1997 960-275
- ITAA 1997 960-280

ATO references:

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

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