

TD 2000/52A - Addendum - Income tax: capital gains: can CGT event G3 in section 104-145 of the Income Tax Assessment Act 1997 happen - enabling a shareholder to crystallise a capital loss on their shares in a company - if a liquidator declares that they expect to make a distribution during the winding up of the company?

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Addendum

Taxation Determination

Income tax: capital gains: can CGT event G3 in section 104-145 of the *Income Tax Assessment Act 1997* happen – enabling a shareholder to crystallise a capital loss on their shares in a company – if a liquidator declares that they expect to make a distribution during the winding up of the company?

This Addendum amends Taxation Determination TD 2000/52 to reflect changes that were made to section 104-145 of the *Income Tax Assessment Act 1997* by the *Taxation Laws Amendment (2004 Measures No. 6) Act 2005*.

The changes do not affect the answer to the issue raised in this Determination.

TD 2000/52 is amended as follows:

1. Paragraph 9:

Insert after Note 2 of Paragraph 9:

Note 3: The scope of CGT event G3 in section 104-145 was extended with effect from 22 March 2005. The event now happens if a liquidator or an administrator makes an appropriate written declaration in respect of valueless shares or financial instruments.

This Addendum applies on and from 22 March 2005.

Commissioner of Taxation

11 January 2006

ATO references

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ATOlaw topic: Income Tax~~Capital Gains Tax~~CGT events G1 to G3 - shares