



TD 2005/27W - Income tax: consolidation: is a unit in a cash management trust a retained cost base asset?

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 This document has changed over time. This is a consolidated version of the ruling which was published on *13 July 2011*



Notice of Withdrawal

Taxation Determination

Income tax: consolidation: is a unit in a cash management trust a retained cost base asset?

Taxation Determination TD 2005/27 is withdrawn with effect from today.

1. Taxation Determination TD 2005/27 provides the Commissioner's view on whether a unit in a cash management trust is a retained cost base asset for the purposes of paragraph 705-25(5)(b) of the *Income Tax Assessment Act 1997* (ITAA 1997). TD 2005/27 explains that a unit in a cash management trust is not a retained cost base asset. To be a retained cost base asset, a unit in a cash management trust would need to be a right to receive a specified amount of Australian currency in accordance with paragraph 705-25(5)(b) of the ITAA 1997.

2. Item 121 of Schedule 5 to the *Tax Laws Amendment (2010 Measures No. 1) Act 2010* amends the ITAA 1997 to provide when a unit in a cash management trust is a retained cost base asset. On this basis TD 2005/27 is withdrawn.

Commissioner of Taxation

13 July 2011

ATO references

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