


TD 2008/22ER - Erratum - Income tax: capital gains: does CGT event C2 happen as a result of the satisfaction of an investor's rights under a Deferred Purchase Agreement warrant, an investment product offered by financial institutions, by the delivery of the Delivery Assets?

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Erratum

Taxation Determination

Income tax: capital gains: does CGT event C2 happen as a result of the satisfaction of an investor's rights under a Deferred Purchase Agreement warrant, an investment product offered by financial institutions, by the delivery of the Delivery Assets?

This Erratum corrects Taxation Determination TD 2008/22 to amend the case citation of *Lend Lease Custodian Pty Ltd v. Deputy Commissioner of Taxation* [2006] FCA 1790; 2007 ATC 4041; 65 ATR 455.

TD 2008/22 is corrected as follows:

1. Footnote 2

Omit the text; substitute:

It is noted that the decision of the Federal Court in *Lend Lease Custodian Pty Ltd v. Deputy Commissioner of Taxation* [2006] FCA 1790; 2007 ATC 4041; 65 ATR 455 has no application to DPA warrants. That case involved the ascertainment of the seller's capital proceeds from a contract for the sale of a determinate number of identifiable assets. By contrast, a DPA warrant involves the acquisition of assets, the number of which is indeterminate as at the time the DPA warrant contract is entered into.

2. Case references

Omit:

- *Lend Lease Custodian Pty Ltd v. Deputy Commissioner of Taxation* 90 ATC 4401 (1990) 21 ATR 402

Substitute:

- *Lend Lease Custodian Pty Ltd v. Deputy Commissioner of Taxation* [2006] FCA 1790; 2007 ATC 4041; 65 ATR 455

This Erratum applies on and from 30 July 2008.

TD 2008/22

Commissioner of Taxation

17 September 2008

ATO references

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ATOlaw topic: Income Tax ~~ Capital Gains Tax ~~ CGT events C1 to C3 – end of a CGT asset
Income Tax ~~ Assessable income ~~ profit undertaking or plan