


TD 2011/26ER - Erratum - Income tax: capital gains tax: if a share in a 'no goodwill' incorporated professional practice is disposed of for no consideration, will the Commissioner accept, for the purposes of calculating the market value of the share upon a possible application of subsection 116-30(1) of the Income Tax Assessment Act 1997 that the goodwill of the company can be taken to have no value?

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Erratum

Draft Taxation Determination

Income tax: capital gains tax: if a share in a 'no goodwill' incorporated professional practice is disposed of for no consideration, will the Commissioner accept, for the purposes of calculating the market value of the share upon a possible application of subsection 116-30(1) of the *Income Tax Assessment Act 1997* that the goodwill of the company can be taken to have no value?

This Erratum corrects the reference to the replacement web guidance mentioned in the Withdrawal notice.

TD 2011/26w is corrected as follows:

1. Paragraph 2

Omit '*Assessing the risk: acquisitions and disposals of interests in certain professional partnerships, trusts and incorporated practices*'; substitute '*Administrative treatment: acquisitions and disposals of interests in 'no goodwill' professional partnerships, trusts and incorporated practices*'.

This Erratum applies on and from 4 May 2016.

Commissioner of Taxation

9 May 2016

ATO references

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