


TD 92/172A1 - Addendum - Income tax: capital gains: do the dwellings referred to in subsection 160ZZQ(9) have to be post-CGT assets?

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Addendum

Taxation Determination

Income tax: capital gains: do the dwellings referred to in subsection 160ZZQ(9) have to be post-CGT assets?

This Addendum amends Taxation Determination TD 92/172 to reflect the rewritten capital gains tax provisions in Part 3-1 of the *Income Tax Assessment Act 1997*.

TD 92/172 is amended as follows:

1. Title

Omit the title; substitute:

Income tax: capital gains: do the dwellings referred to in subsection 118-170(1) of the *Income Tax Assessment Act 1997* have to be post-CGT assets?

2. Paragraph 1

(a) Omit 'Subsection 160ZZQ(9)'; substitute 'Subsection 118-170(1) of the *Income Tax Assessment Act 1997* (ITAA 1997)¹.'

(b) Omit 'sole or principal'; substitute 'main'.

3. Example

Omit the example (including heading); substitute:

Example

2. A husband and wife jointly own both a pre-CGT house (occupied by the wife) and a post-CGT house (occupied by the husband). The husband and wife can choose the post-CGT house as their main residence under paragraph 118-170(1)(a).

3. **Note:** in this case, the spouses are not living separately and apart on a permanent basis (subsection 118-170(1)).

¹ All legislative references are to the ITAA 1997 unless indicated otherwise.

TD 92/172

4. Related Determinations

Omit 'TD92/173; '.

5. Subject References

Omit 'Principal residence exemption'; substitute 'CGT main residence exemption'.

6. Legislative References

Omit the legislative references; substitute:

ITAA 1997 118-170(1); ITAA 1997 118-170(1)(a)

This Addendum applies from 14 September 2006, the date of effect of the repeal of the former capital gains tax provisions in Part IIIA of the *Income Tax Assessment Act 1936* by the *Tax Laws Amendment (Repeal of Inoperative Provisions) Act 2006*.

Commissioner of Taxation

17 March 2010

ATO references

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ATOLaw topic: Income Tax ~ Capital Gains Tax ~ main residence exemption