



***TD 92/175W - Income tax: capital gains: if a company seeks to carry forward a net capital loss but fails the continuing ownership test, can it rely on the same business test as set out in section 80E?***

 This cover sheet is provided for information only. It does not form part of *TD 92/175W - Income tax: capital gains: if a company seeks to carry forward a net capital loss but fails the continuing ownership test, can it rely on the same business test as set out in section 80E?*

 This document has changed over time. This is a consolidated version of the ruling which was published on 9 June 1999

## Notice of Withdrawal

**Income tax: capital gains: if a company seeks to carry forward a net capital loss but fails the continuing ownership test, can it rely on the same business test as set out in section 80E?**

*The Australian Taxation Office is restructuring, renumbering and rewriting the income tax law in plain language. The Parliament is amending the income tax law progressively to reflect these aims. As new laws come into effect, Taxation Determinations about old laws are being brought into line with them.*

Taxation Determination 92/175 is withdrawn with effect from today.

Subsection 160ZC(5) of the *Income Tax Assessment Act 1936* has been amended with effect from the 1997/1998 year of income to insert a reference to Subdivision 165-A of the *Income Tax Assessment Act 1997* which clarifies that the same business test is available to the company seeking to carry forward a net capital loss.

**Commissioner of Taxation**

9 June 1999

---

ATO Ref: 99/4295-5

ISSN 1038 - 8982