

TD 94/57 - Income tax: capital gains: for the 1994-95 income year, (a) what is the indexation factor for section 160ZZR (exemption of part of gain attributable to goodwill) of the Income Tax Assessment Act 1936 and; (b) what is the associated exemption threshold?

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 This document has changed over time. This is a consolidated version of the ruling which was published on 16 June 1994

This Determination, to the extent that it is capable of being a 'public ruling' in terms of Part IVAAA of the *Taxation Administration Act 1953*, is a public ruling for the purposes of that Part. Taxation Ruling TR 92/1 explains when a Determination is a public ruling and how it is binding on the Commissioner. Unless otherwise stated, this Determination applies to years commencing both before and after its date of issue. However, this Determination does not apply to taxpayers to the extent that it conflicts with the terms of a settlement of a dispute agreed to before the date of issue of the Determination (see paragraphs 21 and 22 of Taxation Ruling TR 92/20).

Taxation Determination

Income tax: capital gains: for the 1994-95 income year,
(a) what is the indexation factor for section 160ZZR (exemption of part of gain attributable to goodwill) of the *Income Tax Assessment Act 1936* and (b) what is the associated exemption threshold?

1. For the 1994-95 income year:
 - (a) the indexation factor for the goodwill part exemption is **1.019**; and
 - (b) the associated exemption threshold is **\$2 056 000**.
2. This Determination is the written notice for the 1994-95 income year that subsection 160ZZRAA(7) requires the Commissioner of Taxation to publish before the relevant income year begins.

Commissioner of Taxation

23/6/94

History note

This Determination was originally issued on 16 June 1994. The earlier version of the Determination incorrectly notified the goodwill exemption threshold as \$2 056 342. That figure overlooked the requirement of paragraph 160ZZRAA(3)(c) that the threshold figure be rounded to the nearest \$1 000 or multiple of \$1 000. The earlier version of the Determination should be treated as though it had never been issued.

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