

TD 94/64W - Income tax: capital gains: what are the CGT consequences of the disposal of real property if the property comprises separate CGT assets under section 160P of the Income Tax Assessment Act 1936 (the Act) or if the property is sold with depreciable assets?

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! This Determination has been replaced by TD 98/24

! This document has changed over time. This is a consolidated version of the ruling which was published on *28 October 1998*

Notice of Withdrawal

Income tax: capital gains: what are the CGT consequences of the disposal of real property if the property comprises separate CGT assets under section 160P of the *Income Tax Assessment Act 1936* (the Act) or if the property is sold with depreciable assets?

1. Taxation Determination TD 94/64 is withdrawn with effect from today. It is replaced by Taxation Determination TD 98/24, which applies in respect of CGT events under the *Income Tax Assessment Act 1997* (the 1997 Act) that happen to real property after the beginning of the 1998-99 income year.
2. The 1997 Act now applies separate asset treatment to a building or structure on post-CGT land only if one of the balancing adjustment provisions applies (subsections 108-55(1) and 108-70(1)). Improvements that entitle owners to a deduction for capital works expenditure are no longer treated as assets separate from the land.
3. TD 94/64 continues to apply to disposals of real property under the *Income Tax Assessment Act 1936* occurring before the beginning of the 1998-99 income year.

Commissioner of Taxation

28 October 1998

[ATO Ref:](#) BRI CG ITD 98; NAT 98/6646-9