



TD 94/78W - Income tax: capital gains: is rollover relief available if a taxpayer receives cash and an asset as compensation for the compulsory acquisition of an asset?

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 This document has changed over time. This is a consolidated version of the ruling which was published on *7 July 2004*



Notice of Withdrawal

Taxation Determination

Income tax: capital gains: is rollover relief available if a taxpayer receives cash and an asset as compensation for the compulsory acquisition of an asset?

Taxation Determination TD 94/78 is withdrawn with effect from today.

1. Former sections 160ZZK and 160ZZL of the *Income Tax Assessment Act 1936* (ITAA 1936) set out when a taxpayer, who received money or a replacement asset as a result of the involuntary disposal of an asset, could choose rollover. Taxation Determination TD 94/78 clarified that a taxpayer could choose rollover if they received both money and a replacement asset for the involuntary disposal of an asset.
2. Sections 160ZZK and 160ZZL of the ITAA 1936 were rewritten as Subdivision 124-B of the *Income Tax Assessment Act 1997* (ITAA 1997). Section 124-95 of the ITAA 1997 contains rules that now apply where a taxpayer receives a combination of cash and a replacement asset for the involuntary disposal.
3. As the rewritten provisions express the law clearly, the Determination is no longer necessary and is therefore withdrawn.

Commissioner of Taxation

7 July 2004

ATO references

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