

TD 94/79W - Income tax: capital gains: if a post-CGT asset bequeathed to a legal personal representative/beneficiary (LPR/B) is disposed of within 12 months of the LPR/B's acquisition, in which circumstances is indexation available?

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! TD 94/79 has been withdrawn as part of a project to review public rulings.

! This document has changed over time. This is a consolidated version of the ruling which was published on *27 June 2018*



Notice of Withdrawal

Taxation Determination

Income tax: capital gains: if a post-CGT asset bequeathed to a legal personal representative/beneficiary (LPR/B) is disposed of within 12 months of the LPR/B's acquisition, in which circumstances is indexation available?

Taxation Determination TD 94/79 is withdrawn with effect from today.

1. TD 94/79 explains that if the LPR/B disposes of an asset within 12 months of the LPR/B's acquisition but after more than 12 months from when the deceased acquired the asset, the benefits of indexation are available. However, if the LPR/B disposes of the asset within 12 months of the LPR/B's acquisition and within 12 months of the deceased's acquisition, the LPR/B is denied any benefits of indexation.
2. Indexation applies only in respect of expenditure incurred at or before 11:45am on 21 September 1999. For expenditure incurred after that time, a taxpayer may be eligible to discount their capital gain under Division 115 of the *Income Tax Assessment Act 1997*.
3. TD 94/79 has limited ongoing relevance and is therefore withdrawn without replacement.

Commissioner of Taxation
27 June 2018

ATO references

NO: 1-D75OWX3
ISSN: 2205-6211

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