



TD 94/88W - Income tax: does Division 3B of Part III of the Income Tax Assessment Act 1936 (Division 3B) apply to ordinary shares denominated in foreign currency?

 This cover sheet is provided for information only. It does not form part of *TD 94/88W - Income tax: does Division 3B of Part III of the Income Tax Assessment Act 1936 (Division 3B) apply to ordinary shares denominated in foreign currency?*

 This document has changed over time. This is a consolidated version of the ruling which was published on *20 December 2016*



Notice of Withdrawal

Taxation Determination

Income tax: does Division 3B of Part III of the *Income Tax Assessment Act 1936* (Division 3B) apply to ordinary shares denominated in foreign currency?

Taxation Determination TD 94/88 is withdrawn with effect from today.

1. TD 94/88 outlines in what circumstances a taxpayer realises a currency exchange gain or loss in the context of transactions involving shares denominated in a foreign currency, and whether Division 3B of Part III of the *Income Tax Assessment Act 1936* would apply.
2. Division 3B has been repealed. Division 775 of the *Income Tax Assessment Act 1997* (ITAA 1997) now contains measures that relate to the recognition and treatment of foreign currency gains and losses, and applies from 1 July 2003 for most taxpayers (or as otherwise specified in section 775-155 of the ITAA 1997).
3. TD 94/88 has no ongoing relevance and is therefore withdrawn without replacement.

Commissioner of Taxation

20 December 2016

ATO references

NO: 1-9N72KXS
ISSN: 2205-6211
BSL: TCN

**© AUSTRALIAN TAXATION OFFICE FOR THE
COMMONWEALTH OF AUSTRALIA**

You are free to copy, adapt, modify, transmit and distribute this material as you wish (but not in any way that suggests the ATO or the Commonwealth endorses you or any of your services or products).