



TD 96/31 - Income tax: capital gains: for the 1996-97 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?

 This cover sheet is provided for information only. It does not form part of *TD 96/31 - Income tax: capital gains: for the 1996-97 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?*

 This document has changed over time. This is a consolidated version of the ruling which was published on 19 June 1996

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 1996-97 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 1996-97 income year:

- (a) the indexation factor for the goodwill part exemption is **1.046**; and
- (b) the associated exemption threshold is **\$2,204,000**.

2. This Determination is the written notice for the 1996-97 income year that subsection 160ZZRAA(7) requires the Commissioner of Taxation to publish before the relevant income year begins.

Commissioner of Taxation
19 June 1996

FOI INDEX DETAIL: Reference No. I 1015114

Not previously released in draft form

Related Determinations: TD 94/57; TD 95/24

Related Rulings:

Subject Ref: goodwill; indexation

Legislative Ref: ITAA 160ZZR; ITAA 160ZZRAA(7)

Case Ref:

ATO Ref: NAT 94/3384-8; NAT 95/4024-5

ISSN 1038 - 8982