



TD 96/9W - Income tax: capital gains: is roll-over relief under section 160ZZO of the Income Tax Assessment Act 1936 available on the disposal of an asset after 25 June 1992 under subsection 160M(6) or subsection 160M(7)?

 This cover sheet is provided for information only. It does not form part of *TD 96/9W - Income tax: capital gains: is roll-over relief under section 160ZZO of the Income Tax Assessment Act 1936 available on the disposal of an asset after 25 June 1992 under subsection 160M(6) or subsection 160M(7)?*

 This document has changed over time. This is a consolidated version of the ruling which was published on 19 May 2004



Notice of Withdrawal

Taxation Determination

Income tax: capital gains: is roll-over relief under section 160ZZO of the *Income Tax Assessment Act 1936* available on the disposal of an asset after 25 June 1992 under subsection 160M(6) or subsection 160M(7)?

Taxation Determination TD 96/9 is withdrawn with effect from today.

1. Taxation Determination TD 96/9 clarifies that roll-over under section 160ZZO of the *Income Tax Assessment Act 1936* (ITAA 1936) might apply to the disposal of an asset under subsection 160M(6) of the ITAA 1936 but could not apply to a disposal under subsection 160M(7) of the ITAA 1936.
2. Section 160ZZO was rewritten as Subdivision 126-B of the *Income Tax Assessment Act 1997* (ITAA 1997). Subsection 126-45(2) specifies the CGT events for which roll-over is available. CGT event D1 (the ITAA 1997 equivalent to subsection 160M(6)) is listed as a relevant event. CGT event H2 (the ITAA 1997 equivalent to subsection 160M(7)) is not listed.
3. As the rewritten provision expresses the law clearly, this Determination is no longer necessary.

Commissioner of Taxation
19 May 2004

ATO references

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