



TD 97/12 - Income tax: capital gains: for the 1997-98 income year: (a) what is the indexation factor for section 160P (major capital improvements to pre-CGT assets) of the Income Tax Assessment Act 1936; and (b) what is the associated indexed cost base threshold?

 This cover sheet is provided for information only. It does not form part of *TD 97/12 - Income tax: capital gains: for the 1997-98 income year: (a) what is the indexation factor for section 160P (major capital improvements to pre-CGT assets) of the Income Tax Assessment Act 1936; and (b) what is the associated indexed cost base threshold?*

 This document has changed over time. This is a consolidated version of the ruling which was published on 4 June 1997



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 1997-98 income year:

- (a) what is the indexation factor for section 160P (major capital improvements to pre-CGT assets) of the *Income Tax Assessment Act 1936*; and
- (b) what is the associated indexed cost base threshold?

1. For the 1997-98 income year:

- (a) the factor ascertained in accordance with subsection 160Q(3) (as affected by subsection 160Q(6)) is **1.020**; and
- (b) the amount to be substituted in subparagraph 160P(6)(c)(ii) for improvements to which subsection 160P(6) applies is **\$89,992**.

2. This Determination is the written notice for the 1997-98 income year that subsection 160Q(7) requires the Commissioner of Taxation to publish before the relevant income year begins.

Commissioner of Taxation

4 June 1997

FOI INDEX DETAIL: Reference No. I 1015371

Not previously released in draft form

Related Determinations: TD 94/56; TD 95/23; TD 96/30

Related Rulings:

Subject Ref: asset improvement; improvement; indexation

Legislative Ref: ITAA 160P; ITAA 160P(6); ITAA 160P(6)(c)(ii); ITAA 160Q(3); ITAA 160Q(6); ITAA 160Q(7)

Case Ref:

ATO Ref: NAT 94/3384-8; 95/4025-3