TD 20 - Capital Gains: Is there a disposal where assets are transferred on the merger or de-merger of superannuation funds?

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CGT Determination Number 20

Capital Gains: Is there a disposal where assets are transferred on the merger or de-merger of superannuation funds?

Determination

1. Where businesses amalgamate or a business is divided into two or more businesses, members of one superannuation fund may be transferred to another superannuation fund. In these cases, assets can also be transferred to the other superannuation fund.

2. Because there is a change in ownership of the assets transferred from one superannuation fund to the other superannuation fund, there is a disposal for CGT purposes.

Note: Where there is only a change in the trustee of the superannuation fund, there is no disposal for CGT purposes as there is no change in ownership of the assets (IT2328).

COMMISSIONER OF TAXATION 31 October 1991

FOI INDEX DETAIL: Reference No. CGT 20 Subject Ref: Transfer of assets Superannuation fund mergers & de-mergers Legislative Ref: 160M ATO Ref: CGT Cell

ISSN 1037 - 1419