



CR 2005/2W - Income tax: Warrnambool Cheese and Butter Factory Holdings Company LTD - Heritage Participation Shares

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Class Ruling

Income tax: Warrnambool Cheese and Butter Factory Holdings Company LTD – Heritage Participation Shares

Preamble

*The number, subject heading, **What this Class Ruling is about** (including **Tax law(s)**, **Class of persons** and **Qualifications** sections), **Date of effect**, **Withdrawal**, **Arrangement** and **Ruling** parts of this document are a 'public ruling' in terms of Part IVAAA of the **Taxation Administration Act 1953**. CR 2001/1 explains Class Rulings and Taxation Rulings TR 92/1 and TR 97/16 together explain when a Ruling is a 'public ruling' and how it is binding on the Commissioner.*

Withdrawal

1. This Class Ruling is withdrawn and ceases to have effect after 30 June 2005. The Ruling continues to apply, in respect of the tax laws ruled upon, to all persons within the specified arrangement during the term of the Ruling. Thus the Ruling continues to apply to those persons, even following its withdrawal, for arrangements entered into prior to the withdrawal of the Ruling. This is subject to there being no change in the arrangement or the persons' involvement in the arrangement.

Commissioner of Taxation

19 January 2005

Previous draft:

Not previously issued as a draft

Related Rulings/Determinations:

CR 2001/1; TR 92/1; TR 92/20;
TR 97/16

Subject references:

- capital gains tax
- cost base
- employee share scheme
- non cash business benefits
- ordinary income

Legislative references:

- ITAA 1936 21A
- ITAA 1936 21A(1)
- ITAA 1936 21A(2)
- ITAA 1936 21A(2)(b)
- ITAA 1936 21A(5)
- ITAA 1936 26(e)
- ITAA 1936 Pt III Div 13A
- ITAA 1936 139C
- ITAA 1936 139C(1)
- ITAA 1936 139C(2)
- ITAA 1997 6-5
- ITAA 1997 10-5
- ITAA 1997 104-10
- ITAA 1997 104-25
- ITAA 1997 Div 109
- ITAA 1997 109-10
- ITAA 1997 110-25
- ITAA 1997 110-25(1)

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|-------------------------------------|------------------------------------|
| - ITAA 1997 110-25(2) | - FC of T v. Cooling 90 ATC 4472 |
| - ITAA 1997 112-20 | - FC of T v. Myer Emporium Ltd |
| - ITAA 1997 112-20(1) | 87 ATC 4363 |
| - ITAA 1997 112-20(3) | - FC of T v. Squatting Investment |
| - ITAA 1997 118-20 | Co Ltd (1954) 10 ATD 361 |
| - ITAA 1997 Subdiv 130-A | - Revesby Credit Union |
| - ITAA 1997 974-75(1) | Co-operative Ltd v. FC of T (1965) |
| - Copyright Act 1968 | 112 CLR 564 |
| - TAA 1953 Pt IVA | - Richie v. Trustees Executors & |
| - Wool Realisation (Distribution of | Agency Co Ltd (1951) 84 CLR |
| Profits) Act 1948 | 553 |
| | - Tennant v. Smith (1892) 3 TC |
| | 158 |

Case references:

- FC of T v. Cooke and Sherden
(1980) 29 ALR 202; 80 ATC 4140;
(1980) 10 ATR 696
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ATO references

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