



# ***CR 2005/86W - Income tax: Baycorp Advantage Limited: return of capital and on-market share buy-back***

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 This document has changed over time. This is a consolidated version of the ruling which was published on *1 July 2007*



## Class Ruling

### Income tax: Baycorp Advantage Limited: return of capital and on-market share buy-back

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#### **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

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1. This Class Ruling is withdrawn and ceases to have effect after 30 June 2006 for the Proposed Capital Return and 30 June 2007 for the Proposed On-Market Buy-back. However, the Ruling continues to apply after its withdrawal in respect of the tax laws ruled upon, to all persons within the specified class who enter into the specified arrangement during the term of the Ruling subject to there being no change in the arrangement or in the persons' involvement in the Arrangement.

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#### **Commissioner of Taxation**

26 October 2005

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#### *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 reduction  
- reduction of share capital  
- return of share capital

#### *Legislative references:*

- Copyright Act 1968  
- TAA 1953 Pt IVAAA

- ITAA 1936 45A  
- ITAA 1936 45A(2)  
- ITAA 1936 45A(3)  
- ITAA 1936 45A(3)(b)  
- ITAA 1936 45B  
- ITAA 1936 45B(2)  
- ITAA 1936 45B(2)(a)  
- ITAA 1936 45B(2)(b)  
- ITAA 1936 45B(2)(c)  
- ITAA 1936 45B(3)  
- ITAA 1936 45B(5)  
- ITAA 1936 45B(5)(b)  
- ITAA 1936 45B(8)  
- ITAA 1936 45B(9)  
- ITAA 1936 45C  
- ITAA 1936 Pt III Div 16K  
- ITAA 1936 159GZZZJ

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- ITAA 1936 159GZZZR
  - ITAA 1936 159GZZZS
  - ITAA 1936 160APA
  - ITAA 1936 177A(1)
  - ITAA 1997 104-10
  - ITAA 1997 104-10(3)
  - ITAA 1997 104-10(4)
  - ITAA 1997 104-25
  - ITAA 1997 104-135
  - ITAA 1997 104-135(3)
  - ITAA 1997 104-135(4)
  - ITAA 1997 Subdiv 109-A
  - ITAA 1997 Div 110
  - ITAA 1997 Subdiv 115-A
  - ITAA 1997 115-25(1)
  - ITAA 1997 136-10
  - ITAA 1997 136-25
  - ITAA 1997 995-1(1)
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## ATO references

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ATOlaw topic: Income Tax ~~ Capital Gains Tax ~~ CGT events G1 to G3  
– shares  
Income Tax ~~ Capital Gains Tax ~~ CGT events C1 to C3  
- end of a CGT asset  
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streaming and demerger benefits