

CR 2006/68W - Income tax: capital gains: Step-up Preference Shares: St George Bank Limited

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Class Ruling

Income tax: capital gains: Step-up Preference Shares: St George Bank Limited

① This publication provides you with the following level of protection:

This publication (excluding appendixes) is a public ruling for the purposes of the *Taxation Administration Act 1953*.

A public ruling is an expression of the Commissioner's opinion about the way in which a relevant provision applies, or would apply, to entities generally or to a class of entities in relation to a particular scheme or a class of schemes.

If you rely on this ruling, we must apply the law to you in the way set out in the ruling (or in a way that is more favourable for you if we are satisfied that the ruling is incorrect and disadvantages you, and we are not prevented from doing so by a time limit imposed by the law). You will be protected from having to pay any underpaid tax, penalty or interest in respect of the matters covered by this ruling if it turns out that it does not correctly state how the relevant provision applies to you.

Withdrawal

1. This Ruling is withdrawn on and ceases to have effect after 30 June 2009. The Ruling continues to apply in respect of the relevant provisions ruled upon to all entities within the specified class who entered into the specified scheme during the term of the Ruling. Thus the Ruling continues to apply to those entities, even following its withdrawal, for the scheme entered into prior to the withdrawal of the Ruling. This is subject to there being no change in the scheme or in the entities' involvement in the scheme.

References

Previous draft:

Not previously issued as a draft

Related Rulings/Determinations:

TR 94/30

Subject references:

- acquisition dates
- capital gains tax
- CGT cost base
- conversion of securities
- dividend imputation
- franking rebates

- preference shares

Legislative references:

- ITAA 1936 6(1)
- ITAA 1936 6BA
- ITAA 1936 6BA(3)
- ITAA 1936 44(1)
- ITAA 1936 46H
- ITAA 1936 Pt IIIAA Div 1A
- ITAA 1936 160APHO
- ITAA 1936 160APHM
- ITAA 1936 160APHN

- ITAA 1936 177EA
 - ITAA 1936 177EA(3)
 - ITAA 1936 177EA(3)(a)
 - ITAA 1936 177EA(3)(b)(i)
 - ITAA 1936 177EA(3)(c)
 - ITAA 1936 177EA(3)(d)
 - ITAA 1936 177EA(5)(b)
 - ITAA 1936 177EA(14)(a)
 - ITAA 1936 177EA(17)
 - ITAA 1997 Div 67
 - ITAA 1997 67-25
 - ITAA 1997 67-25(1C)
 - ITAA 1997 67-25(1D)
 - ITAA 1997 Div 104
 - ITAA 1997 104-25
 - ITAA 1997 104-25(a)
 - ITAA 1997 104-25(f)
 - ITAA 1997 104-155
 - ITAA 1997 104-155(1)
 - ITAA 1997 104-155(5)(c)
 - ITAA 1997 108-5
 - ITAA 1997 109-10
 - ITAA 1997 110-25
 - ITAA 1997 110-25(2)(a)
 - ITAA 1997 110-55
 - ITAA 1997 110-55(2)
 - ITAA 1997 Subdiv 130-A
 - ITAA 1997 130-20
 - ITAA 1997 130-20(3)
 - ITAA 1997 Subdiv 130-C
 - ITAA 1997 130-60(2)
 - ITAA 1997 202-40
 - ITAA 1997 Subdiv 204-D
 - ITAA 1997 204-30
 - ITAA 1997 204-30(3)(c)
 - ITAA 1997 204-30(6)
 - ITAA 1997 204-30(8)
 - ITAA 1997 Div 207
 - ITAA 1997 207-20
 - ITAA 1997 207-20(1)
 - ITAA 1997 207-20(2)
 - ITAA 1997 207-145
 - ITAA 1997 207-145(1)
 - ITAA 1997 207-145(1)(a)
 - ITAA 1997 207-145(1)(b)
 - ITAA 1997 207-145(1)(c)
 - ITAA 1997 207-145(1)(d)
 - ITAA 1997 207-155
 - ITAA 1997 Div 974
 - ITAA 1997 995-1
 - TAA 1953
 - TAA 1953 Sch 1 357-75(1)
 - Copyright Act 1968
 - Corporations Act 2001
- Case references:*
- Ord Forrest Pty Ltd v. FC of T (1974) 130 CLR 124; 74 ATC 4034; (1974) 4 ATR 230
- Other references:*
- Explanatory Memorandum to the New Business Tax System (Imputation) Bill of 2002
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ATO references

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ATOLaw topic: Income Tax ~~ Capital Gains Tax ~~ CGT events H1 and H2 - special capital receipts
Income Tax ~~ Capital Gains Tax ~~ CGT event - general
Income Tax ~~ Assessable income ~~ dividend, interest and royalty income