

***TD 2000/D14W - Withdrawal - Income tax: capital gains: in working out the 'net value' of a company or trust for the purposes of subsection 104-230(2) of the Income Tax Assessment Act 1997, does the word 'assets' in the definition of 'net value', for an entity, in subsection 995-1(1) include: (a) assets, capital gains and capital losses from which are disregarded for capital gains purposes; (b) trading stock; and (c) 'off-balance sheet' assets, and does the word 'liabilities' include contingent liabilities?***

 This cover sheet is provided for information only. It does not form part of *TD 2000/D14W - Withdrawal - Income tax: capital gains: in working out the 'net value' of a company or trust for the purposes of subsection 104-230(2) of the Income Tax Assessment Act 1997, does the word 'assets' in the definition of 'net value', for an entity, in subsection 995-1(1) include: (a) assets, capital gains and capital losses from which are disregarded for capital gains purposes; (b) trading stock; and (c) 'off-balance sheet' assets, and does the word 'liabilities' include contingent liabilities?*



---

---

## Notice of Withdrawal

---

### Draft Taxation Determination

Income tax: capital gains: in working out the 'net value' of a company or trust for the purposes of subsection 104-230(2) of the *Income Tax Assessment Act 1997*, does the word 'assets' in the definition of 'net value', for an entity, in subsection 995-1(1) include:

- (a) assets, capital gains and capital losses from which are disregarded for capital gains purposes;
- (b) trading stock; and
- (c) 'off-balance sheet' assets,

and does the word 'liabilities' include contingent liabilities?

Draft Taxation Determination TD 2000/D14 is withdrawn with effect from today.

TD 2000/D14 deals with the meaning of the words assets and liabilities in the definition of section 995-1(1) of the *Income Tax Assessment Act 1997*. This issue is now dealt with by draft Taxation Ruling TR 2004/D6 which issues today.

---

**Commissioner of Taxation**

23 June 2004

---

ATO references

NO: 2003/11684

ISSN: 1038-8982