



***TD 93/120 - Income tax: capital gains: section 160A and subsections 160M(6) and 160M(7) of the Income Tax Assessment Act 1936 were amended by Taxation Laws Amendment Act (No 4) 1992 with effect from 25 June 1992. Are there any CGT consequences arising from the transfer of section 80G or section 160ZP losses after that date?***

 This cover sheet is provided for information only. It does not form part of *TD 93/120 - Income tax: capital gains: section 160A and subsections 160M(6) and 160M(7) of the Income Tax Assessment Act 1936 were amended by Taxation Laws Amendment Act (No 4) 1992 with effect from 25 June 1992. Are there any CGT consequences arising from the transfer of section 80G or section 160ZP losses after that date?*

 This document has changed over time. This is a consolidated version of the ruling which was published on *24 June 1993*

This Determination, to the extent that it is capable of being a 'public ruling' in terms of Part IVAAA of the *Taxation Administration Act 1953*, is a public ruling for the purposes of that Part. Taxation Ruling TR 92/1 explains when a Determination is a public ruling and how it is binding on the Commissioner. Unless otherwise stated, this Determination applies to years commencing both before and after its date of issue. However, this Determination does not apply to taxpayers to the extent that it conflicts with the terms of a settlement of a dispute agreed to before the date of issue of the Determination (see paragraphs 21 and 22 of Taxation Ruling TR 92/20).

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## Taxation Determination

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**Income tax: capital gains: section 160A and subsections 160M(6) and 160M(7) of the *Income Tax Assessment Act 1936* were amended by Taxation Laws Amendment Act (No 4) 1992 with effect from 25 June 1992. Are there any CGT consequences arising from the transfer of section 80G or section 160ZP losses after that date?**

1. No. The transfer of section 80G and section 160ZP losses will not have any capital gains tax consequences if transferred after 25 June 1992.

**Note:** The treatment of loss transfers on or before 25 June 1992 is covered in TD22.

**Commissioner of Taxation**

24/6/93

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FOI INDEX DETAIL: Reference No. I 1215356

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Related Determinations: TD22

Subject Ref: income losses; net capital losses; transfer of losses

Legislative Ref: ITAA 80G; ITAA 160A; ITAA 160M(6); ITAA 160M(7); ITAA 160ZP

ATO Ref: CGT Cell (CGTDET74)

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