

***TD 93/237 - 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. Will these amendments have an effect on the views expressed in Taxation Determinations TD 2 and TD 3 in respect of debt waivers?***

! This cover sheet is provided for information only. It does not form part of *TD 93/237 - 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. Will these amendments have an effect on the views expressed in Taxation Determinations TD 2 and TD 3 in respect of debt waivers?*

! This ruling contains references to repealed provisions, some of which may have been rewritten. The ruling still has effect. Paragraph 32 in [TR 2006/10](#) provides further guidance on the status and binding effect of public rulings where the law has been repealed or repealed and rewritten. The legislative references at the end of the ruling indicate the repealed provisions and, where applicable, the rewritten provisions.

! This document has changed over time. This is a consolidated version of the ruling which was published on *29 November 2006*

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. Will these amendments have an effect on the views expressed in Taxation Determinations TD 2 and TD 3 in respect of debt waivers?**

1. No. The views expressed in Taxation Determinations TD 2 and TD 3 will not be affected by these amendments.

**Commissioner of Taxation**  
16/12/93