



***TD 93/82W - Income tax: is roll-over relief available under section 160ZZK of the Income Tax Assessment Act 1936 where a taxpayer is forced to dispose of an asset due to an adverse change in the taxpayer's financial circumstances?***

 This cover sheet is provided for information only. It does not form part of *TD 93/82W - Income tax: is roll-over relief available under section 160ZZK of the Income Tax Assessment Act 1936 where a taxpayer is forced to dispose of an asset due to an adverse change in the taxpayer's financial circumstances?*

 This document has changed over time. This is a consolidated version of the ruling which was published on *1 July 2009*



---

## Notice of Withdrawal

---

### Taxation Determination

Income tax: is roll-over relief available under section 160ZZK of the *Income Tax Assessment Act 1936* where a taxpayer is forced to dispose of an asset due to an adverse change in the taxpayer's financial circumstances?

Taxation Determination TD 93/82 is withdrawn with effect from today.

1. Taxation Determination TD 93/82 explains that the disposal of an asset due to an adverse change to a taxpayer's financial circumstances is not an 'involuntary disposal' for the purposes of the roll-over in section 160ZZK of the *Income Tax Assessment Act 1936* (ITAA 1936).
2. Section 160ZZK of the ITAA 1936 was rewritten as Subdivision 124-B of the *Income Tax Assessment Act 1997* (ITAA 1997). Subsection 124-70(1) of the ITAA 1997 outlines the events that will give rise to a roll-over under Subdivision 124-B of the ITAA 1997.
3. As the law in respect of this issue is clear, the Ruling is not necessary and is withdrawn.

---

**Commissioner of Taxation**

1 July 2009

---

ATO references

NO: 2006/20258

ISSN: 1038-8982

ATOlaw topic: Income Tax ~~ Capital Gains Tax ~~ roll-overs – other