TD 31W - Capital Gains: How are insurance policy proceeds treated when received in respect of lost or destroyed assets?

Notice of Withdrawal

Taxation Determination

Capital Gains: How are insurance policy proceeds treated when received in respect of lost or destroyed assets?

Capital Gains Tax Determination 31 is withdrawn with effect from today.

1. TD 31 examines the treatment of insurance policy proceeds received in respect of the loss or destruction of an asset for capital gains tax purposes.

2. The issue in TD 31 is now addressed in Example 1 of subsection 118-300(1) of the *Income Tax Assessment Act 1997*.

3. Accordingly, TD 31 is no longer current and is therefore withdrawn.

Commissioner of Taxation
25 January 2017

ATO references
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