



# ***CR 2004/64W - Income tax: exchange of shares in Grainco Australia Limited for shares or cash in GrainCorp Limited***

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 This document has changed over time. This is a consolidated version of the ruling which was published on *1 July 2004*



## Class Ruling

### Income tax: exchange of shares in Grainco Australia Limited for shares or cash in GrainCorp Limited

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#### **Preamble**

The number, subject heading, **What this Class Ruling is about** (including **Tax law(s)**, **Class of persons** and **Qualifications** sections), **Date of effect**, **Arrangement** and **Ruling** parts of this document are a 'public ruling' in terms of Part IVAAA of the **Taxation Administration Act 1953**. CR 2001/1 explains Class Rulings and Taxation Rulings TR 92/1 and TR 97/16 together explain when a Ruling is a 'public ruling' and how it is binding on the Commissioner.

#### **Withdrawal**

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1. This Ruling is withdrawn and ceases to have effect after 30 June 2004.

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#### **Commissioner of Taxation**

23 June 2004

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#### *Previous draft:*

Not previously issued as a draft

#### *Related Rulings/Determinations:*

CR 2001/1; TR 92/1; TR 94/30;  
TR 97/16

#### *Subject references:*

- assessable income
- cancellation of shares
- capital gain
- capital loss
- capital proceeds
- consideration
- conversion of shares
- cost base of shares
- direct value shifting
- market value of property
- scrip for scrip roll-over
- shares acquired
- variation in share rights

#### *Legislative references:*

- Copyright Act 1968
- TAA 1953 Pt IVAAA
- ITAA 1936 6(1)
- ITAA 1936 44(1)
- ITAA 1936 45A
- ITAA 1936 45A(3)
- ITAA 1936 45B
- ITAA 1936 45B(5)
- ITAA 1936 45B(5)(a)
- ITAA 1936 45B(9)
- ITAA 1936 45B(8)
- ITAA 1936 Pt IVA
- ITAA 1936 177A
- ITAA 1936 177A(5)
- ITAA 1936 177C
- ITAA 1936 177D
- ITAA 1936 177D(b)
- ITAA 1997 6-5
- ITAA 1997 6-10
- ITAA 1997 104-25
- ITAA 1997 104-25(1)(a)

# CR 2004/64

- ITAA 1997 104-25(3)
- ITAA 1997 104-155
- ITAA 1997 104-250
- ITAA 1997 Div 116
- ITAA 1997 116-20
- ITAA 1997 116-20(1)
- ITAA 1997 116-20(1)(a)
- ITAA 1997 116-20(1)(b)
- ITAA 1997 116-20(2)
- ITAA 1997 Subdiv 124-M
- ITAA 1997 124-780(1)(a)(i)
- ITAA 1997 124-780(1)(b)
- ITAA 1997 124-780(1)(c)
- ITAA 1997 124-780(2)(a)
- ITAA 1997 124-780(2)(b)
- ITAA 1997 124-780(2)(c)
- ITAA 1997 124-780(3)(a)
- ITAA 1997 124-780(3)(b)
- ITAA 1997 124-780(3)(c)
- ITAA 1997 124-780(4)
- ITAA 1997 124-780(4)(a)
- ITAA 1997 124-780(4)(b)
- ITAA 1997 124-790(1)
- ITAA 1997 124-795(1)
- ITAA 1997 124-795(2)(a)
- ITAA 1997 124-795(2)(b)
- ITAA 1997 124-810
- ITAA 1997 170-260
- ITAA 1997 Div 725
- ITAA 1997 725-70(1)
- ITAA 1997 995-1(1)

*Other references*

- Explanatory Memorandum to the New Business Tax System Capital Gains Tax Act 1999

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ATO references

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