


***TD 2011/D10WER - Erratum to Withdrawal - Income tax: when considering the application of subsection 159GZZZQ(2) of the Income Tax Assessment Act 1936 to an exiting vendor practitioner-shareholder by a 'no goodwill' incorporated professional practice, will the Commissioner consider that the buy-back price is less than the market value of the shares merely because the price is calculated not to reflect the underlying goodwill of the company?***

 This cover sheet is provided for information only. It does not form part of *TD 2011/D10WER - Erratum to Withdrawal - Income tax: when considering the application of subsection 159GZZZQ(2) of the Income Tax Assessment Act 1936 to an exiting vendor practitioner-shareholder by a 'no goodwill' incorporated professional practice, will the Commissioner consider that the buy-back price is less than the market value of the shares merely because the price is calculated not to reflect the underlying goodwill of the company?*

 View the [consolidated version](#) for this notice.



## Erratum

---

### Draft Taxation Determination

Income tax: when considering the application of subsection 159GZZZQ(2) of the *Income Tax Assessment Act 1936* to an exiting vendor practitioner-shareholder by a 'no goodwill' incorporated professional practice, will the Commissioner consider that the buy-back price is less than the market value of the shares merely because the price is calculated not to reflect the underlying goodwill of the company?

This Erratum corrects the reference to the replacement web guidance provided in the Withdrawal Notice.

**TD 2011/D10w is corrected as follows:**

**1. Paragraph 2**

Omit '*Assessing the risk: acquisitions and disposals of interests in certain professional partnerships, trusts and incorporated practices*'; substitute '*Administrative treatment: acquisitions and disposals of interests in 'no goodwill' professional partnerships, trusts and incorporated practices*'.

This Erratum applies on and from 4 May 2016.

---

**Commissioner of Taxation**  
9 May 2016

---

ATO references

NO: 1-80TSE13  
ISSN: 2205-6211

---

# TD 2011/D10

---

---

**© AUSTRALIAN TAXATION OFFICE FOR THE  
COMMONWEALTH OF AUSTRALIA**

You are free to copy, adapt, modify, transmit and distribute this material as you wish (but not in any way that suggests the ATO or the Commonwealth endorses you or any of your services or products).