


***TD 94/D53 - Income tax: is a benefit payable under a trauma insurance policy which is beneficially owned by that person exempt from capital gains tax under section 160ZB of the Income Tax Assessment Act 1936 (the Act)?***

 This cover sheet is provided for information only. It does not form part of *TD 94/D53 - Income tax: is a benefit payable under a trauma insurance policy which is beneficially owned by that person exempt from capital gains tax under section 160ZB of the Income Tax Assessment Act 1936 (the Act)?*

This document has been finalised by TD 95/43.

Draft Taxation Determinations (TDs) represent the preliminary, though considered, views of the ATO. Draft TDs may not be relied on; only final TDs are authoritative statements of the ATO.

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## Draft Taxation Determination

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**Income tax: is a benefit payable under a trauma insurance policy which is beneficially owned by that person exempt from capital gains tax under section 160ZB of the *Income Tax Assessment Act 1936* (the Act)?**

1. Yes. The benefit payable under a trauma insurance policy which is beneficially owned by that person is exempt from capital gains tax under section 160ZB of the Act.
2. The person has merely obtained a sum by way of compensation for any injuries suffered by the taxpayer to his or her person.

**Commissioner of Taxation**  
19/5/94

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FOI INDEX DETAIL: Reference No.

Related Determinations: TD 94/D49, TD 94/D50, TD 94/D51, TD 94/D52

Related Rulings:

Subject Ref: life assurance company, trauma insurance policy, accident & disability insurance policy, capital gains.

Legislative Ref: ITAA 160ZB

Case Ref:

ATO Ref: Insurance Industry Cell

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