

IT 2643W - Notice of Withdrawal - Income tax: sale of shares in companies in liquidation, receivership ('wash sales')

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Notice of Withdrawal

Taxation Ruling

Income tax: sale of shares in companies in liquidation, receivership ('wash sales')

Taxation Ruling IT 2643 is withdrawn with effect from today.

1. Taxation Ruling IT 2643, which was released on 4 July 1991, considers the possible operation of Part IVA of the *Income Tax Assessment Act 1936* to a sale of shares in a company in liquidation or receivership to a close relative.
2. Draft Taxation Ruling TR 2007/D7 Income tax: application of Part IVA of the *Income Tax Assessment Act 1936* to 'wash sale' arrangements, which is released today, covers the issues considered in IT 2643.
3. Accordingly, Taxation Ruling IT 2643 is withdrawn.

Commissioner of Taxation

11 July 2007

ATO references

NO: 2006/20258

ISSN: 1039-0731

ATOlaw topic: Income Tax ~ Tax integrity measures ~ schemes