




***TD 2011/26W - Income tax: capital gains tax: if a share in a 'no goodwill' incorporated professional practice is disposed of for no consideration, will the Commissioner accept, for the purposes of calculating the market value of the share upon a possible application of subsection 116-30(1) of the Income Tax Assessment Act 1997 that the goodwill of the company can be taken to have no value?***

 This cover sheet is provided for information only. It does not form part of *TD 2011/26W - Income tax: capital gains tax: if a share in a 'no goodwill' incorporated professional practice is disposed of for no consideration, will the Commissioner accept, for the purposes of calculating the market value of the share upon a possible application of subsection 116-30(1) of the Income Tax Assessment Act 1997 that the goodwill of the company can be taken to have no value?*

 There is a Compendium for this document: [\*\*TD 2011/26EC\*\*](#) .

 This document has changed over time. This is a consolidated version of the ruling which was published on 9 May 2016



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## Notice of Withdrawal

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### Taxation Determination

Income tax: capital gains tax: if a share in a 'no goodwill' incorporated professional practice is disposed of for no consideration, will the Commissioner accept, for the purposes of calculating the market value of the share upon a possible application of subsection 116-30(1) of the *Income Tax Assessment Act 1997* that the goodwill of the company can be taken to have no value?

Taxation Determination TD 2011/26 is withdrawn with effect from today.

1. TD 2011/26 concluded that yes, the Commissioner will accept in calculating the market value of the share in applying subsection 116-30(1) of the *Income Tax Assessment Act 1997*, that the goodwill of the company can be taken to have a value of nil.
2. Following consultations with the Professional Firms Working Group, TD 2011/26, TD 2011/D9 and TD 2011/D10 would be withdrawn and replaced by the administrative treatment outlined in [Administrative treatment: acquisitions and disposals of interests in 'no goodwill' professional partnerships, trusts and incorporated practices](#) published today.

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**Commissioner of Taxation**

4 May 2016

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ATO references

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