

TD 93/123 - Income tax: what is the cost price limit for asset improvement for the purposes of subsection 160P(6) for the income year 1993-94 and what is the associated indexation factor?

⚠ This cover sheet is provided for information only. It does not form part of *TD 93/123 - Income tax: what is the cost price limit for asset improvement for the purposes of subsection 160P(6) for the income year 1993-94 and what is the associated indexation factor?*

⚠ This document has changed over time. This is a consolidated version of the ruling which was published on *24 June 1993*

This Determination, to the extent that it is capable of being a 'public ruling' in terms of Part IVAAA of the *Taxation Administration Act 1953*, is a public ruling for the purposes of that Part. Taxation Ruling TR 92/1 explains when a Determination is a public ruling and how it is binding on the Commissioner. Unless otherwise stated, this Determination applies to years commencing both before and after its date of issue. However, this Determination does not apply to taxpayers to the extent that it conflicts with the terms of a settlement of a dispute agreed to before the date of issue of the Determination (see paragraphs 21 and 22 of Taxation Ruling TR 92/20).

Taxation Determination

Income tax: what is the cost price limit for asset improvement for the purposes of subsection 160P(6) for the income year 1993-94 and what is the associated indexation factor?

1. The cost price limit for asset improvement for the purposes of subsection 160P(6) is \$80,756 for the income year 1993-94.
2. This replaces the 1992-93 income year figure of \$80,036.
3. The associated indexation factor for the calculation of the cost base limit for capital gains tax is 1.009.
4. This replaces the 1992-93 income year figure of 1.024.

Commissioner of Taxation

24/6/93

FOI INDEX DETAIL: Reference No. I 1215398

No Draft TD previously released

Related Determinations:

Related Rulings:

Subject Ref: indexation

Legislative Ref: ITAA 160P(6), 160Q(3)

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