



Australian Government

Australian Taxation Office

Correction

Guide to capital gains tax 2006

The *Guide to capital gains tax 2006* (NAT 4151-6.2006) contains an error.

WHAT IS THE PROBLEM?

The intended start dates for the proposed changes to the small business CGT concessions (announced in the 2006 Budget) were misquoted.

On page 6 of the guide the section 'Small business CGT concessions' states that the four proposed amendments are intended to apply for CGT events that happen from the 2006–07 income year.

The latter two amendments which will:

- increase the net asset threshold for the small business concessions from \$5m to \$6m, and
- allow STS taxpayers access to the concessions without having to satisfy the net asset threshold

are intended to apply for CGT events that happen from the 2007–08 income year.

! CORRECTED INSTRUCTIONS

A corrected version of the *Guide to capital gains tax 2006* can be found on our website at www.ato.gov.au and related web material has been updated to clarify the intended start dates.