



Transitioned petroleum activities – notification to apply the arrangements

Day / Month / Year to Day / Month / Year
 / / to / /

Or specify period if part year or approved substitute period.

When to use this form

Use this form to make the choice to apply the rules under Division 417 of the *Income Tax Assessment Act 1997*.

How to complete this form

For explanations and instructions on how to complete this form, refer to the instructions on our website at ato.gov.au

Section A: Entity details – to be completed by all companies

1 Name of entity making the choice

2 Australian business number (ABN)

3 Current postal address

Suburb/town

State/territory

Postcode

4 Decline in value of depreciating assets per s.417-25 ITAA 1997

a) Amount for the decline in value of the assets deductible in the applicable income year(s)

\$.00

b) Balance deductible in future income years subject to any elections

\$.00

5 Deduction for expenditure on mining site rehabilitation per s.417-40 ITAA 1997

\$.00

6 Deduction for project pool

a) Project pool amounts per s.417-35 ITAA 1997

\$.00

b) Project pool amounts per s.417-45 ITAA 1997

\$.00

7 Franking account

a) Dividends paid (if applicable)

\$.00

b) Franking account balance

\$.00

8 Choices under Division 417

Have you made a choice to:

a) Allocate assets to a project pool per s.417-35 ITAA 1997

No

Yes Complete question 9

b) Transfer entitlement to deductions relating to a project pool per s. 417-50 ITAA 1997

No

Yes Complete question 10

c) Transfer or apply tax losses per s.417-90 ITAA 1997

No

Yes Complete question 11

9 Election to allocate assets to the project pool per s.417-35 ITAA 1997

a) Total adjustable value allocated

\$.00

b) Were any of the assets in the project pool disposed of in the income year?

No

Yes Provide the following information below

Legal name of entity that the assets are sold to

ABN

10 Transfer of entitlement to deductions relating to a project pool per s.417-50 ITAA 1997

a) Amount of entitlement to deductions relating to a project pool transferred per s.417-50(1)(a) ITAA 1997

\$.00

Legal name of entity that the entitlements are transferred to

ABN

b) Amount of entitlement to deductions relating to a project pool transferred per s.417-50(1)(b) ITAA 1997

\$.00

Legal name of entity that the entitlements are transferred to

ABN

c) Did you receive any consideration for the transfer of entitlement to deductions relating to the project pool?

No

Yes Provide the following information

Consideration received

11 Transferring or applying tax losses per s.417-90 ITAA 1997

Have you made a choice to:

a) Transfer losses to associates

No

Yes Complete question 12

b) Transfer losses to corporate tax entity

No

Yes Complete question 13

c) Apply losses to earlier income years

No

Yes Complete question 14

12 Transferring tax losses to associates

a) Amount of tax losses transferred

\$.00

Legal name of entity entitlements transferred to

ABN

b) Did you receive any consideration for the transfer of tax losses to associates?

No

Yes Provide the following information

Consideration for the tax losses transferred

13 Transferring tax losses to corporate tax entities

a) Amount of tax losses transferred

\$.00

Legal name of entity entitlements transferred to

ABN

b) Did you receive any consideration for the transfer of tax losses to corporate tax entities?

No

Yes Provide the following information

Consideration for the tax losses transferred

14 Apply losses to earlier income years

a) Amount of tax losses to be applied to earlier income years

\$.00

Income years for which the tax losses are to be applied against

Section B: Choice declaration

Name of the authorised person signing this declaration

Privacy

Taxation law authorises the ATO to collect information and to disclose it to other government agencies. For information about your privacy and privacy notices, go to ato.gov.au/privacy

Contact details

Email address

 By providing an email address you are authorising the ATO to respond by email. If you do not provide an email address it may take longer to notify you of the outcome.

Full name of signatory

Position held (for example, public officer, trustee or authorised registered tax agent)

Registered tax agent number (if applicable)

Business hours phone number

Before you sign this form

Make sure you have answered all the relevant questions correctly and read the privacy statement below before you sign and date this page. An incomplete form may delay processing of your request and we may ask you to complete a new form.

Penalties may be imposed for giving false or misleading information.

Place **X** at the appropriate statement:

I declare that I am authorised to complete this form for the entity and the information contained in this form is true and correct.

OR

I declare that:

- I am an agent or registered tax agent authorised to complete this form on behalf of the entity
- this form has been prepared in accordance with the information supplied by that entity
- I have received a declaration from that entity, stating that the information provided to me is true and correct, and
- I am authorised by that entity to give this form to the Commissioner of Taxation.

Name (print in BLOCK LETTERS)

Signature

Date

Day / Month / Year
 / /