



# ***PR 1999/53W - Income tax: Terra Australis Vineyard Project***

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 This document has changed over time. This is a consolidated version of the ruling which was published on *1 July 1999*



## **Product Ruling**

### **Income tax: Terra Australis Vineyard Project**

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#### ***Preamble***

*The number, subject heading, and the What this Product Ruling is about (including Tax law(s), Class of persons and Qualifications sections), Date of effect, Withdrawal, Arrangement and Ruling parts of this document are a 'public ruling' in terms of Part IVAAA of the Taxation Administration Act 1953. Product Ruling PR 98/1 explains Product Rulings and Taxation Rulings TR 92/1 and TR 97/16 together explain when a Ruling is a public ruling and how it is binding on the Commissioner.*

#### **Withdrawal**

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1. This Product Ruling is withdrawn and ceases to have effect after 30 June 1999. The Ruling continues to apply, in respect of the tax law(s) ruled upon, to all persons within the specified class who enter into the specified arrangement during the term of the Ruling. Thus, the Ruling continues to apply to those persons, even following its withdrawal, who entered into the specified arrangement prior to withdrawal of the Ruling. This is subject to there being no material difference in the arrangement or in the persons' involvement in the arrangement.

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#### **Commissioner of Taxation**

9 June 1999

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*Previous draft:*

No draft issued

*Related Rulings/Determinations:*

IT 175; PR 98/1; TR 92/1; TR 92/20;  
TR 97/11; TR 97/16; TD 93/34

*Subject references:*

- carrying on a business
- commencement of business
- fee expenses
- interest expenses
- management fees expenses
- primary production
- primary production expenses
- producing assessable income
- product rulings

- public rulings
- schemes and shams
- taxation administration
- tax avoidance
- tax benefits under tax avoidance schemes
- tax shelters
- tax shelters project

*Legislative references:*

- ITAA1936 51(1)
- ITAA1936 82KH(1)
- ITAA1936 82KH(1F)(b)
- ITAA1936 82KL
- ITAA1936 82KL(1)
- ITAA1936 82KZM
- ITAA1936 Pt IVA

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- ITAA1936 177A
  - ITAA1936 177C
  - ITAA1936 177D
  - ITAA1936 177D(b)
  - ITAA1997 6-5
  - ITAA1997 8-1
  - ITAA1997 8-1(2)(a)
  - ITAA1997 42-15
  - ITAA1997 42-18
  - ITAA1997 Subdiv 387-A
  - ITAA1997 387-55
  - ITAA1997 387-60
  - ITAA1997 Subdiv 387-B
- ITAA1997 387-125
  - ITAA1997 387-130
  - ITAA1997 Subdiv 387-C
  - ITAA1997 387-165
  - ITAA1997 387-170(3)
  - ITAA1997 387-185
  - ITAA1997 995-1(1)

*Case references:*

- *Ronpibon Tin v FC of T*  
78 CLR 47: (1949) 8 ATD 431

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ATO references:

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