



PR 2001/104W - Income tax: Norfolk Ridge Vineyards Prospectus Number 2

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 This document has changed over time. This is a consolidated version of the ruling which was published on *1 July 2002*



Product Ruling

Income tax: Norfolk Ridge Vineyards

Prospectus Number 2

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 1999/95 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

1. This Product Ruling is withdrawn and ceases to have effect after 30 June 2002. The Ruling continues to apply, in respect of the tax law(s) ruled upon, to all persons within the specified class who entered into the specified arrangement during the period 23 June 1999 to 30 June 1999 being the investors to whom PR 1999/75 applies. 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 change in the arrangement or in the persons' involvement in the arrangement.

Commissioner of Taxation

27 June 2001

Previous draft:

Not previously issued in draft form

Related Rulings/Determinations:

PR 1999/95; TR 92/1; TR 97/16;
TR 92/20; TR 98/22; TD 93/34

Subject references:

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

- schemes
- tax avoidance
- tax benefits
- viticultural expenses

Legislative references:

- ITAA 1997 Div 35
- ITAA 1997 35-10
- ITAA 1997 35-10(2)
- ITAA 1997 35-10(3)
- ITAA 1997 35-10(4)
- ITAA 1997 35-30
- ITAA 1997 35-35
- ITAA 1997 35-40
- ITAA 1997 35-45
- ITAA 1997 35-55

PR 2001/104

FOI status: **may be released**

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|-------------------------|--------------------|
| - ITAA 1997 35-55(1) | - ITAA 1936 82KL |
| - ITAA 1997 35-55(1)(a) | - ITAA 1936 Pt IVA |
| - ITAA 1997 35-55(1)(b) | |
-

ATO references:

NO T2001/010275

BO

FOI number: I 1023736

ISSN: 1441 1172