

PR 2001/137A - Addendum - Income tax: Queensland Olives

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Addendum

Income tax: Queensland Olives

At paragraph 14, delete dot point 18 as below:

- Additional correspondence received from the Applicant's solicitors dated 25 July 2001.

And replace with:

- Additional correspondence received from the Applicant's solicitors dated 25 July 2001, and the applicant dated 12 April 2002 and 29 April 2002;
- Queensland Olives – First Supplementary Prospectus, dated 14 March 2002; and
- Land Option extension dated 22 April 2002.

Delete paragraph 22 and replace with the following paragraph:

22. The establishment of the Project is subject to a minimum subscription of 285 licensed groves. The Prospectus will remain open for 13 months from the date of the Prospectus and interests in this project can be sold up to and including this date provided the project reaches minimum subscription by 20 August 2002. This Ruling does not apply if the minimum subscription requirement is not achieved by 20 August 2002 [First Supplementary Prospectus]. If minimum subscription is not reached, then all application monies will be returned to Applicants without interest.

At paragraph 47 delete:

31 December 2001

and replace with:

30 June 2002.

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At paragraph 54 delete:

which must be no later than 4 months from the date of the Prospectus.

and replace with:

by 20 August 2002.

Commissioner of Taxation

8 May 2002

ATO references:

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