


# ***PR 2001/14W - Income tax: ITC Sandalwood Project 2001***

 This cover sheet is provided for information only. It does not form part of *PR 2001/14W - Income tax: ITC Sandalwood Project 2001*

 This document has changed over time. This is a consolidated version of the ruling which was published on *1 July 2004*



## Product Ruling

### Income tax: ITC Sandalwood Project 2001

---

#### *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 This Product Ruling is withdrawn and ceases to have effect after 30 June 2004. 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 change in the arrangement or in the persons' involvement in the arrangement.

---

#### **Commissioner of Taxation**

14 February 2001

---

|  |                                |
|--|--------------------------------|
|  | schemes                        |
| <i>Previous draft:</i>                 | - tax shelters                 |
| Not previously issued in draft form    | - tax shelters project         |
| <i>Related Rulings/Determinations:</i> | <i>Legislative references:</i> |
| PR 98/1; PR 1999/95; TR 92/1;          | - ITAA 1936 82KL               |
| TR 92/20; TR 97/11; TR 97/16;          | - ITAA 1936 82KZL              |
| TD 93/34; TR 98/22                     | - ITAA 1936 82KZL(1)           |
|  | - ITAA 1936 82KZM              |
| <i>Subject references:</i>             | - ITAA 1936 82KZM(1)           |
| - carrying on a business               | - ITAA 1936 82KZMA             |
| - commencement of business             | - ITAA 1936 82KZMA(4)          |
| - fee expenses                         | - ITAA 1936 82KZMB             |
| - interest expenses                    | - ITAA 1936 82KZMC             |
| - management fees                      | - ITAA 1936 82KZMD             |
| - producing assessable income          | - ITAA 1936 82KZMD(2)          |
| - product rulings                      | - ITAA 1936 82KZME             |
| - public rulings                       | - ITAA 1936 82KZME(7)          |
| - taxation administration              | - ITAA 1936 82KZMF             |
| - tax avoidance                        | - ITAA 1936 Pt IVA             |
| - tax benefits under tax avoidance     | - ITAA 1936 177A               |

- 
- |                       |                          |
|-----------------------|--------------------------|
| - ITAA 1936 177C      | - ITAA 1997 35-35        |
| - ITAA 1936 177D      | - ITAA 1997 35-40        |
| - ITAA 1936 177D(b)   | - ITAA 1997 35-45        |
| - ITAA 1997 6-5       | - ITAA 1997 35-55        |
| - ITAA 1997 8-1       | - ITAA 1997 35-55(1)     |
| - ITAA 1997 8-1(1)(a) | - ITAA 1997 35-55(1)(a)  |
| - ITAA 1997 17-5      | - ITAA 1997 35-55(1)(b)  |
| - ITAA 1997 Div 27    | - ITAA 1997 Subdiv 960-Q |
| - ITAA 1997 27-5      | - ITAA 1997 960-335      |
| - ITAA 1997 Div 35    | - ITAA 1997 960-340      |
| - ITAA 1997 35-10     | - ITAA 1997 960-345      |
| - ITAA 1997 35-10(2)  | - ITAA 1997 960-350      |
| - ITAA 1997 35-10(3)  |                          |
| - ITAA 1997 35-10(4)  |                          |
| - ITAA 1997 35-30     |                          |
- 

## ATO references:

NO 2000/18026

BO

FOI number: I 1021763

ISSN: 1441-1172