


# ***PR 2001/158W - Income tax: Willmott Forests - 2000 Project***

 This cover sheet is provided for information only. It does not form part of *PR 2001/158W - Income tax: Willmott Forests - 2000 Project*

 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: Willmott Forests - 2000 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 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**

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1. This Product Ruling is withdrawn and ceases to have effect after 30 June 2002. Even following its withdrawal, this Ruling continues to apply, in respect of the tax laws ruled upon, to all persons within the specified class who, between 16 February 2000 and 31 March 2000, entered into the specified arrangement that is set out in paragraphs 13 to 33 of Product Ruling PR 2000/3. 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**  
28 November 2001

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*Previous draft:*

Not previously issued in draft form

- tax avoidance
- tax benefits under tax avoidance schemes

*Related Rulings/Determinations:*

PR 2000/3; PR 1999/95; TR 92/1;  
TR 92/20; TR 97/16; TD 93/34

- tax shelters
- tax shelters project

*Subject references:*

- carrying on a business
- commencement of business
- fee expenses
- interest expenses
- management fees
- producing assessable income
- product rulings
- public rulings
- taxation administration

*Legislative references:*

- TAA 1953 Part IVAAA
- 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

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FOI status: **may be released**

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- ITAA 1997 35-55
  - ITAA 1997 35-55(1)
  - ITAA 1997 35-55(1)(a)
  - ITAA 1997 35-55(1)(b)
  - ITAA 1997 35-55(2)
- 

ATO references:

NO: 99/15636-8

ISSN: 1441-1172