PR 2001/34 - Income tax: The Schobers Road Vineyard

Product Ruling
Income tax: The Schobers Road Vineyard

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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**, **Previous Ruling**, **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.*

No guarantee of commercial success

The Australian Taxation Office (ATO) **does not** sanction or guarantee this product as an investment. Further, we give no assurance that the product is commercially viable, that charges are reasonable, appropriate or represent industry norms, or that projected returns will be achieved or are reasonably based.

Potential investors must form their own view about the commercial and financial viability of the product. This will involve a consideration of important issues such as whether projected returns are realistic, the 'track record' of the management, the level of fees in comparison to similar products, how the investment fits an existing portfolio, etc. We recommend a financial (or other) adviser be consulted for such information.

This Product Ruling provides certainty for potential investors by confirming that the tax benefits set out below in the **Ruling** part of this document are available, **provided that** the arrangement is carried out in accordance with the information we have been given, and have described below in the **Arrangement** part of this document.

If the arrangement is not carried out as described below, investors lose the protection of this Product Ruling. Potential investors may wish to seek assurances from the promoter that the arrangement will be carried out as described in this Product Ruling.

Potential investors should be aware that the ATO will be undertaking review activities to confirm the arrangement has been implemented as described below and to ensure that the participants in the arrangement include in their income tax returns income derived in those future years.

Terms of Use of this Product Ruling

This Product Ruling has been given on the basis that the person(s) who applied for the Ruling, and their associates, will abide by strict terms of use. Any failure to comply with the terms of use may lead to the withdrawal of this Ruling.

What this Product Ruling is about

1. This Ruling sets out the Commissioner's opinion on the way in which the 'tax law(s)' identified below apply to the defined class of persons, who take part in the arrangement to which this Ruling relates. In this Ruling this arrangement is sometimes referred to as the Schobers Road Project, or simply as 'the Project'.

Tax law(s)

2. The tax law(s) dealt with in this Ruling are:

- Section 6-5 of the *Income Tax Assessment Act 1997* ('ITAA 1997');
- Section 8-1 (ITAA 1997);
- Section 17-5 (ITAA 1997)
- Division 27 (ITAA 1997);
- Section 33-55 (ITAA 1997);
- Section 42-15 (ITAA 1997);
- Section 387-55 (ITAA 1997);
- Section 387-125 (ITAA 1997);
- Section 387-305 (ITAA 1997);
- Section 388-55 (ITAA 1997);
- Section 82KL of the *Income Tax Assessment Act 1936* ('ITAA 1936');
- Section 82KZL (ITAA 1936);
- Section 82KZME (ITAA 1936);
- Section 82KZMF (ITAA 1936); and
- Part IVA (ITAA 1936).

Goods and Services Tax

3. In this Ruling all fees and expenditure referred to include Goods and Services Tax ('GST') where applicable. In order for an entity (referred to in this Ruling as a Grower) to be entitled to claim input tax credits for the GST included in its expenditure, it must be registered, or required to be registered for GST and hold a valid tax invoice.

Business Tax Reform

4. The Government is currently evaluating further changes to the tax system in response to the Ralph *Review of Business Taxation* and continuing business tax reform is expected to be implemented over a number of years. Although this Ruling deals with the laws enacted at the time it was issued, future tax changes may affect the operation of those laws and, in particular, the tax deductions that are allowable. Where tax laws change, those changes will take precedence over the application of this Ruling, and to that extent, this Ruling will be superseded.

5. Taxpayers who are considering investing in the Project are advised to confirm with their taxation adviser that changes in the law have not affected this Product Ruling since it was issued.

Note to promoters and advisers

6. Product Rulings were introduced for the purpose of providing certainty about tax consequences for investors in projects such as this. In keeping with that intention, the Tax Office suggests that promoters and advisers ensure that potential investors are fully informed of any changes in tax laws that take place after the Ruling is issued. Such action should minimise suggestions that potential investors have been negligently or otherwise misled.

Class of persons

7. The class of persons to whom this Ruling applies is those who enter into the arrangement described below on or after the date this Ruling is made. They will have a purpose of staying in the arrangement until it is completed (i.e., being a party to the relevant agreements until their term expires) and deriving assessable income from this involvement as set out in the description of the arrangement. In this Ruling these persons are referred to as 'Growers'.

8. This Ruling applies to Growers who enter into the Project before work and services, for which deductions are to be claimed as described herein, have commenced. The nominated day for the commencement of the Project is 1 May 2001 (refer paragraphs 36 and 37). For Growers who enter the arrangement after the commencement of work and services, deductions would not be allowed for that amount of work and services already undertaken.

9. The class of persons to whom this Ruling applies does not include persons who intend to terminate their involvement in the arrangement prior to its completion, or who otherwise do not intend to derive assessable income from it.

Minimum subscription

10. The fact that there is no minimum subscription level for this project does not alter the requirements discussed in this Ruling. Regardless of the number of lots sold all lots will participate in and contribute to all the costs of the arrangement. For lots not sold, costs will be financed by Kirribilly Limited. Kirribilly Limited will then sell the lots they hold on an ongoing basis.

11. A Grower, who enters into the arrangement (the date the investment is made and the Grower's application accepted) before the Project commences, will not incur the fees shown in the Table(s) below before the Project commences.

12. For a Grower who enters into the arrangement after the Project commences, and works are done and services provided, some of the moneys paid will be capital and not deductible. This is because prior to purchasing a lot a taxpayer is not carrying on a business or deriving assessable income. So that upon purchase of a lot such Growers are buying a lot which has had services and work performed. This results in a lot with an increased capital value. That portion of a payment that relates to the increased capital value cannot be considered paid for expenses under either the first or second limb of 8-1 of the ITAA 1997.

Qualifications

13. The Commissioner rules on the precise arrangement identified in this ruling. If the arrangements described in the Ruling are materially different from the arrangements that are actually carried out:

- the Ruling has no binding effect on the Commissioner as the arrangements entered into are not the arrangements ruled upon; and
- the Ruling will be withdrawn or modified.

Date of effect

15. This Ruling applies prospectively from 4 April 2001, the date the Ruling is made. However, the Ruling does not apply to taxpayers to the extent that it conflicts with the terms of settlement of a dispute agreed to before the date of issue of the Ruling (see paragraphs 21 and 22 of Taxation Ruling TR 92/20).

16. If a taxpayer has a more favourable private ruling (which is legally binding), the taxpayer can rely on the private ruling if the income year to which the private ruling relates has ended, or has commenced but not yet ended. However, if the arrangement covered by the private ruling has not begun to be carried out, and the income year to which it relates has not yet commenced, the Product Ruling applies to the taxpayer to the extent of the inconsistency only (see Taxation Determination TD 93/34).

Withdrawal

17. 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.

Arrangement

18. The arrangement that is the subject of this ruling is described below. The description is based on the documents listed below and these documents or relevant parts of them, as the case may be, form part of and are to be read with this description. The relevant documents or part of documents incorporated into this description of the arrangement are:

- Application for Product Ruling for The Schobers Road Vineyard dated 8 January 2001;
- The Schobers Road Vineyard Information Memorandum issued by Kirribilly Limited, dated November 16 2000;
- Contract for Sale and Purchase of Land;

- Vineyard Management Agreement with Kirribilly Vineyard Management Services Pty Ltd;
- Scheme Description in accordance with the *Community Titles Act 1996 (SA)*;
- By-Laws of the Community Corporation Constitution;
- Grape Sale and Purchase Agreements;
- Letters from the applicant's representative dated 5 March 2001 and 12 March 2001; and
- Email from applicant's representative dated 26 March 2001 regarding dates of completion of Land Preparation, Purchase & Planting of Vines and date of installation of Trellising – Vines.

Note: certain information received from the applicant has been provided on a commercial-in-confidence basis and will not be disclosed or released under Freedom of Information Legislation.

Overview

19. The arrangement is called "The Schobers Road Vineyard" and is summarised as follows:

Location	The Schobers Road Vineyard is located on the Balaklava Road at Auburn in the Clare Valley Region in South Australia.
Type of business	Viticulture
Number of hectares under cultivation	The vineyard covers approximately 186.17 hectares. The area under cultivation will be 161.447 hectares.
Name of development	The Schobers Road Vineyard
Size of participation	3.5 hectares
Number of vines per participation	5,845 vines
The term of investment	Initial 15 year management agreement
Nature of the investment	Freehold title over land (subject to Community Title)
Initial Cost per participation	$144,635 before June 30, 2001. Note: includes GST. However, the cost of farm-land may not be subject to GST

Ongoing costs	Management fees of $45,653 (2001) $5,775 (2002) and $5,921 pa (2003). Project Management fees of $385 (2001) $770 (2002) and $790 pa (2003). Operating expenses of $nil (2001) $21,305 (2002) and $21,716 pa (2003). Management fees and Project Management fees will increase from year 3 by the CPI increase.
Expected Production	The first harvest will be in 2004. Output from each lot is expected to be 14 tonnes in the first year of production, rising to 38.50 tonnes by the 2006 harvest.
Other aspects	87.6% of grapes are pre-sold until 2008 to 2010 at market prices.

Description

20. A Grower will participate in the Project by:

- entering into a 'Contract for Sale and Purchase of Land' with Kirribilly Limited to buy freehold title to 3.5 hectares of land, which is subject to Community title. Most native vegetation has been removed, however the vineyard will not be designed until further soil testing has been carried out. Under the terms of the Community Corporation by-laws the land may only be used for viticulture.
- entering into a 'Vineyard Management Agreement' with Kirribilly Vineyard Management Services Pty Ltd that relates to services to be performed in providing ongoing management of the vineyard.

Contract for Sale and Purchase of Land

21. The Community title associated with the vineyard is governed by the South Australian *Community Titles Act 1996*. Under this Act the owner of a Community lot owns all of the improvements on that lot and the common property is vested in the owners of the Community lots as tenants in common.

22. The purchase price of the Vineyard Lots of $40,425 includes an interest in the assets of the Community Corporation (which includes an interest in the Water Licences, initial management fees

and community property, i.e., improvements and any other infrastructure owned by the Community Corporation).

Vineyard Management Agreement

23. Growers enter into a Vineyard Management Agreement with Kirribilly Vineyard Management Services Pty Ltd to provide ongoing management of the vineyard for a period of at least 15 years. After 13 years the parties will meet with the intention of effecting the appointment of the Vineyard Manager for an extended term of five years. The parties then may negotiate to further extend the Vineyard Management Agreement for two further terms of five years.

24. The Vineyard Manager must establish the vineyard as soon as possible and conduct the Project efficiently and economically and maintain and develop the vineyard.

25. Vineyard and community works establishment costs are fixed at $104,210. This includes all establishment expenses such as buildings and infrastructure, drainage and soil preservation, irrigation and dam construction, land preparation, trellising and the supply and planting of vines.

26. Each lot will contain approximately 5,845 vines. The vines planted will be a combination of Cabernet Sauvignon, Malbec, Mataro, Riesling and Shiraz.

27. Under the terms of the Vineyard Management agreement, Growers also appoint a Project Manager, for a period of 15 years, to manage and conduct the business and affairs of the Project. This role will be performed by Mark Trevor Jackson trading as Jackson Vineshare Management ("Jackson Vineshare Management"). Jackson Vineshare Management is not related to, and is independent of Kirribilly Limited, the Vineyard Manager and the purchasing wineries.

28. The Project Manager will be responsible for monitoring the establishment and management of the vineyards by the Vineyard Manager. It is envisaged that the Project Manager will be appointed Community Corporation Manager by the Community Corporation to be responsible for administering the Community Corporation's affairs.

29. The Community Corporation manager will be responsible for discharging the statutory functions and business affairs of the Community Corporation. He is also responsible for monitoring the establishment and management of the vineyards by the Vineyard Manager.

30. The first harvest will be in 2004.

31. The Vineyard Manager has entered into Grape Sale and Purchase Agreements with purchasing wineries. These agreements

provide for the purchase of 87.6% of the fruit produced by the vineyard until 2008 to 2010. The price to be paid for the fruit by the various purchasing wineries varies from fixed prices plus consumer price index and bonus payments for quality to market price as determined each year plus a bonus for quality. Under the Vineyard Management Agreement the fruit from each lot will be pooled and on sold to the purchasing wineries under power of attorney granted by the growers to the Vineyard Manager.

32. The Growers will make the following payments for the first three years commencing the year ended 30 June 2001.

Description	**Due date for Payment**	**Amount (GST inclusive)**	**Amount (net of GST)**
Payments to acquire and develop a 3.5 hectare lot			
Purchase Freehold Land (including roads & water licence)	At Settlement	40,425 (i)	36,750
Buildings and infrastructure	At Commencement	3,704	3,367
Drainage	At Commencement	5,259	4,781
Irrigation and Dam	At Commencement	47,586	43,260
Land preparation	At Commencement	9,183	8,348
Purchase & planting vines	At Commencement	13,803	12,548
Trellising – Irrigation	At Commencement	7,538	6,853
Trellising – Vines	At Commencement	17,137	15,579
Total		**144,635**	**131,486**
Year 1 (2001)			
Management fees	No later than 30/06/2001	45,653	41,503
Project Management fees	No later than 30/06/2001	385	350
Year 2 (2002)			
Management fees	Quarterly	5,775	5,250
Project Management fees	Quarterly	770	700
Operating expenses (ii)		21,305	19,541

Year 3(2003)			
Management fees	Quarterly	5,921	5,383
Project Management fees	Quarterly	790	718
Operating expenses (ii)		21,716	19,919

Notes:

(i) GST has been calculated on the total value of land and existing infrastructure, including the water licence. The cost of farm-land included in this total may be GST-free (section 38-480 *A New Tax System (Goods and Services Tax) Act 1999)*.

(ii) Purchase of water is GST-free.

During Year 4 grapes will be harvested and sold.

Payments are required to be made in subsequent years for the ongoing management and operation of the vineyard. Management fees and Project Management fees will increase from year 3 by the CPI increase.

Finance

33. Growers are required to obtain their own finance for the Development. Kirribilly Limited has arranged loan facilities with several major trading banks who understand the wine industry and have a history of lending on Vineyard Lots with Kirribilly Ltd projects. Any loan will be issued on a full recourse basis. The banks have no interest in the Project other than as a provider of loans. Approved borrowers can borrow up to 65% - 70% of the cost of purchasing their Vineyard Lots, vineyard establishment and the first three years running costs. Growers will be able to negotiate their own loan packages at the nearest branch of the lending banks and packages can be negotiated to suit individual needs. Contact details are available from Kirribilly Limited. Growers can seek their own finance through their regular channels should they so desire. Growers can fund their investment in the Project themselves, or borrow from an independent lender.

34. This Ruling does not apply if a Grower enters into a finance agreement that includes or has any of the following features:

- there are split loan features of a type referred to in Taxation Ruling TR 98/22;
- there are indemnity arrangements or other collateral agreements in relation to the loan designed to limit the borrower's risk;

- 'additional benefits' are or will be granted to the borrowers for the purpose of section 82KL or the funding arrangements transform the Project into a 'scheme' to which Part IVA may apply;
- the loan or rate of interest is non-arm's length;
- repayments of the principal and payments of interest are linked to the derivation of income from the Project;
- the funds borrowed, or any part of them, will not be available for the conduct of the Project but will be transferred (by any mechanism, directly or indirectly) back to the lender, or any associate of the lender; or
- lenders do not have the capacity under the loan agreement, or a genuine intention, to take legal action against defaulting borrowers;
- entities associated with the Project, are involved or become involved, in the provision of finance to Growers for the Project.

Ruling

Assessable Income

35. A Grower's share of the gross sales proceeds from the Project, less any GST payable on these proceeds, will be assessable income under section 6-5. Section 17-5 excludes from assessable income an amount relating to GST payable on a taxable supply.

Deductions where a Grower is not registered nor required to be registered for GST

36. A Grower, who enters into the arrangement before 1 May 2001, may claim tax deductions as referred to in the Table(s) below where the Grower:

- participates in the Project by 30 June 2001 to carry on the business of growing grapes;
- incurs the fees shown in paragraph 32; and
- is not registered nor required to be registered for GST.

Description \ Year (Costs are per 3.5 hectares)	ITAA 1997 section	Year ending 30 6.01	Year ending 30.6.02	Year ending 30.6.03
Land Cost		0	0	0
Buildings & Infrastructure (i)	42-15		104	134
Drainage (ii)	387-55	5,259		
Irrigation & Dam (iii)	387-125	15,862	15,862	15,862
Land Preparation (iv)	387-305		1,810	2,294
Purchase & Planting Vines (v)	387-305		2,723	3,449
Trellising – Irrigation (iii)	387-125	2,512	2,513	2,513
Trellising – Vines (vi)	42-15	106	1,277	1,181
Management fees (vii)	8-1	45,653	5,775	5,921
Project Management fees (vii)	8-1	385	770	790
Operating expenses (vii)	8-1	nil	21,305	21,716
Total		69,778	52,139	53,860

Notes:

(i) Deductions for depreciation of Buildings and infrastructure for **Growers who are non-small business taxpayers** will be claimed based on 3.75% per annum (section 42-15) diminishing value from the date the plant is installed (1 October 2001).

(ii) A deduction is allowable under section 387-55 for capital expenditure incurred for landcare operations. The deduction is allowed in the year that the expenditure is incurred.

(iii) A deduction is allowable under section 387-125 for capital expenditure incurred for acquisition and installation of the irrigation system. The deduction is calculated on the basis of one third of the capital expenditure in the year in which the expenditure is incurred, and one third in each of the next 2 years of income.

(iv) Land preparation expenses involved in the establishment of the grapevine will be written off over 4 years from the date of establishment (section 387-305). This work will be completed by 15 September 2001.

(v) Establishment of grapevine expenditure is written off over 4 years (section 387-305) from date of establishment (work to be completed by 15 September 2001).

(vi) The tax deduction for depreciation of trellising will depend upon whether or not the Grower is a 'small business taxpayer' (see paragraphs 61 to 63 below). Trellising will be installed and ready for use by 1 June 2001.

For a Grower who is a 'small business taxpayer' and who complies with the conditions in section 42-345, the tax deduction for depreciation of **trellising** is determined using the rates in section 42-125 and the formula in either subsection 42-160(1) ('diminishing value method') or subsection 42-165(1) ('prime cost method'). The tax deduction calculated under these formulae depends upon the number of 'days owned', being the number of days in the income year in which the Grower owned an interest in the trellising and the extent to which the trellising is installed ready for use during the year. The Project's manager is to advise Growers of relevant details to calculate their depreciation deductions for the year ended 30 June 2001. Depending upon the method the Grower elects to use, the rate for calculating the tax deduction will be 13% prime cost method or 20% diminishing value method.

Note: The depreciation deductions for 'small business taxpayers' discussed above apply until the introduction of the Simplified Tax System on 1 July 2001 (see paragraphs 57 to 60).

For a Grower who is **NOT** a 'small business taxpayer' or who is a 'small business taxpayer' who does not satisfy the conditions in section 42-345, the tax deductions for depreciation of **trellising** is determined using the formula in either subsection 42-160(3) ('diminishing value method') or subsection 42-165(2A) ('prime cost method'). The tax deduction calculated under these formulae depends upon the number of 'days owned', being the number of days in the income year in which the Grower owned an interest in the trellising and the extent to which it is installed ready for use during the year. The formulae use 'effective life' rather than rate to determine the deduction for depreciation. The Project's manager is to advise

Growers of relevant details to calculate their depreciation deductions for the year ended 30 June 2001. Note: this is only applicable to plant acquired after 21 September 1999 (see paragraphs 66 to 67).

A Grower who is NOT a 'small business taxpayer' has the option of allocating the **trellising** to a 'low value pool' and calculating the depreciation deduction under section 42-470 using the diminishing value method (see paragraphs 69 to 72 below). Note: this choice is only available from 1 July 2000.

(vii) Where a Grower incurs the management fees as required by the Management Agreement those fees are deductible in full in the year incurred. However, if a Grower **chooses** to prepay fees for the doing of things (e.g., the provision of management services) that will not be wholly done in the same income year as the fees are incurred, then the prepayments rules of the ITAA may apply to apportion those fees. In such cases, the tax deduction for the prepaid fee **MUST** be determined using the formula shown in paragraphs 91 to 98 unless the expenditure is 'excluded expenditure'. 'Excluded expenditure', being expenditure of less than $1,000, is an 'exception' to any prepayment rules that apply and is deductible in full in the year in which it is incurred.

Deductions where a Grower is registered or is required to be registered for GST

37. Where a Grower, who enters into the arrangement before 1 May 2001, is registered or is required to be registered for GST and:

- participates in the Project by 30 June 2001 to carry on the business of growing grapes;
- incurs the fees shown in paragraph 32; and
- is entitled to an input tax credit for the fees

then the tax deductions shown in the Table above will exclude any amounts of input tax credit (Division 27 of the ITAA). See Example 1 at paragraph 111.

Division 35 – Deferral of losses from non-commercial business activities

Section 35-55 – Commissioner's discretion

38. For a Grower who is an individual and who enters the Project the rule in section 35-10 may apply to the business activity comprised by their involvement in this Project. Under paragraph 35-55(1)(b) the Commissioner will decide for the income years ending 30 June 2001 to 30 June 2004 that the rule in section 35-10 does not apply to this activity provided that the Project is carried out in the manner described in this Ruling.

39. This exercise of the discretion in subsection 35-55(1) will not be required where, for any year in question:

- a Grower's business activity satisfies one of the objective tests in sections 35-30, 35-35, 35-40 or 35-45; or
- the 'Exception' in subsection 35-10(4) applies (see paragraphs 82 and 83 in the Explanations part of this Ruling, below).

40. Where either the Grower's business activity satisfies one of the objective tests, the discretion in subsection 35-55(1) is exercised, or the Exception in subsection 35-10(4) applies, section 35-10 will not apply. This means that a Grower will not be required to defer any excess of deductions attributable to their business activity in excess of any assessable income from that activity, i.e., any 'loss' from that activity, to a later year. Instead, this 'loss' can be offset against other assessable income for the year in which it arises.

41. Growers are reminded of the important statement made on Page 1 of this Product Ruling. Therefore, Growers should not see the Commissioner's decision to exercise the discretion in paragraph 35-55(1)(b) as an indication that the Tax Office sanctions or guarantees the Project or the product to be a commercially viable investment. An assessment of the Project or the product from this perspective has not been made.

Sections 82KZM, 82KZMB – 82KZMD, 82KZME – 82KZMF, 82KL and Part IVA

42. For a Grower who participates in the Project and incurs expenditure as required by the Management Agreement the following provisions of the ITAA 1936 have application as indicated:

- expenditure by the Grower does not fall within the scope of section 82KZM (but see paragraphs 91 to 98);

- expenditure by the Grower does not fall within the scope of sections 82KZMB-82KZMD (but see paragraphs 91 to 98);
- expenditure by the Grower does not fall within the scope of sections 82KZME-82KZMF (but see paragraphs 91 to 98);
- section 82KL does not apply to deny the deductions otherwise allowable; and
- the relevant provisions in Part IVA will not be applied to cancel a tax benefit obtained under a tax law dealt with in this Ruling.

Explanations

Section 8-1

43. Consideration of whether the management fees are deductible under section 8-1 begins with the first limb of the section. This view proceeds on the following basis:

- the outgoing in question must have a sufficient connection with the operations or activities that directly gain or produce the taxpayer's assessable income;
- the outgoings are not deductible under the second limb if they are incurred when the business has not commenced; and
- where all that happens in a year of income is that a taxpayer contractually commits themselves to a venture that may not turn out to be a business, there can be doubt about whether the relevant business has commenced, and hence, whether the second limb applies. However, that does not preclude the application of the first limb in determining whether the outgoing in question has a sufficient connection with activities to produce assessable income.

Is the Grower carrying on a business?

44. A viticulture scheme can constitute the carrying on of a business. Where there is a business, or a future business, the Gross Harvest Proceeds each year from grapes from the Project will constitute gross assessable income in their own right. The generation of 'business income' from such a business, or future business, provides the backdrop against which to judge whether the outgoings in

question have the requisite connection with the operations that more directly gain or produce this income. These operations will be the planting, tending, maintaining and harvesting of the grapes each year. Generally, a Grower will be carrying on a business of viticulture where:

- the Grower has an identifiable interest in specific growing vines coupled with a right to harvest and sell the grapes each year from the vines;
- the viticulture activities are carried out on the Grower's behalf; and
- the weight and influence of the general indicators of a business as used by the Courts point to the carrying on of a business.

45. For this Project Growers have rights under the Vineyard Management Agreement entered into with Kirribilly Vineyard Management Services Pty Ltd (the Vineyard Manager). Under the Management Agreement Growers engage Jackson Vineshare Management (the Project Manager) to monitor the establishment and management of the vineyards by Kirribilly Pty Ltd.

46. Growers obtain freehold title to 3.5 hectares of land. This land is subject to a Community title plan. The purchase price of the Vineyard Lots of $40,425 includes an interest in the assets of the Community Corporation (which includes an interest in the Water Licences, initial management fees and community property, i.e., improvements and any other infrastructure owned by the Community Corporation).

47. There is no restriction preventing a grower from subsequently on-selling their land. Upon the grower intending to sell their land, they may sell their land, and at least seven days before the settlement of the transfer of the land, the grower shall procure the purchaser of the land to enter into a management agreement with the Vineyard Manager and the Project Manager. This agreement will contain the same terms and conditions as contained in the Vineyard Management Agreement signed by the original grower.

48. Under the Project, Growers are entitled to receive regular progress reports on the Project Manager's activities. Growers are able to terminate arrangements with the Project Manager in certain instances, such as cases of default or neglect.

49. As a Grower acquires freehold title to land and ownership of vineyard assets established on it, the size, scale and permanency of their interest is in accordance with a viable business venture. Growers are considered to have sufficient control of their operations.

50. The general indicators of a business, as used by the Courts, are described in Taxation Ruling TR 97/11. Positive findings can be made from the arrangement's description for all the indicators. Growers to whom this Ruling applies intend to derive assessable income from the Project. This intention is related to projections contained in the Information Memorandum that suggest the Project should return a 'before-tax' profit to the Growers, i.e., a 'profit' in cash terms that does not depend in its calculation, on the fees in question being allowed as a deduction.

51. Growers will engage the professional services of a manager with appropriate credentials. These services are based on accepted viticulture practices and are of the type ordinarily found in viticulture ventures that would commonly be said to be businesses. There is a means to identify which vines Growers have an interest in.

52. Growers have a continuing interest in the vines from the time they are acquired until the cessation of the Project. The viticulture activities, and hence the fees associated with their procurement, are consistent with an intention to commence regular activities that have an 'air of permanence' about them. The Growers' viticulture activities will constitute the carrying on of a business.

53. Fees associated with the viticulture activities will relate to the gaining of income from this business, and hence have a sufficient connection to the operations by which income (from the regular sale of grapes) is to be gained from this business. They will thus be deductible under the first limb of section 8-1. Further, no 'non-income producing' purpose in incurring the fee is identifiable from the arrangement. The fee appears to be reasonable. There is no capital component of the management fee. The tests of deductibility under the first limb of section 8-1 are met. The exclusions do not apply.

Expenditure of a capital nature

54. Any part of the expenditure of a Grower entering into a viticultural business that is attributable to acquiring an asset or advantage of an enduring kind is generally capital or capital in nature and will not be an allowable deduction under section 8-1. In this Project, the costs of land and buildings and infrastructure, trellising, landcare, irrigation, and the establishment of horticultural plants are considered to be capital in nature. The fees for these expenditures are not deductible under section 8-1. However, some of this expenditure falls for consideration under specific write-off provisions of the ITAA 1997.

Section 42-15: depreciation of Trellising, Building and Infrastructure

55. Under section 42-15, a taxpayer can deduct an amount for depreciation of a unit of plant used for the purpose or purposes of producing assessable income where they are the owner or quasi-owner of that plant. However, where an item is affixed to land so that it becomes a fixture, at common law it becomes part of the land and is legally, absolutely owned by the owner of the land.

56. Capital expenditure on plant and equipment used in carrying on a viticulture business that is not subject to special write off allowances discussed above, may be eligible for depreciation deductions pursuant to section 42-15.

57. Trellising, Buildings and Infrastructure are the principal items of plant that qualify for depreciation as the expenditure is of a capital nature. Growers pay $20,841 ($17,137 plus $3,704) for the acquisition and installation of trellising for vines and buildings & infrastructure which will be installed and ready for use by 1 June and 1 October 2001 respectively. The deduction available, however, will depend upon the date the investment is made, when the plant is installed ready for use and whether or not a Grower is a 'small business taxpayer'.

58. For plant acquired or constructed after 11:45am by legal time in the Australian Capital Territory on 21 September 1999, accelerated rates of depreciation are no longer available except to some 'small business taxpayers'. The Government has announced that 'small business taxpayers' who meet the conditions in section 42-345 will have access to accelerated rates of depreciation until the introduction of the proposed Simplified Tax System on 1 July 2001.

59. The immediate deduction for items of plant costing $300 or less has been removed from 1 July 2000, except for 'small business taxpayers'. The Government has announced that 'small business taxpayers' will be able to claim the immediate deduction until the introduction of the proposed Simplified Tax System.

60. The depreciation of trellising as explained in this Product Ruling is based on existing legislation and may be subject to change.

Small business taxpayers

61. A 'small business taxpayer' is defined in section 960-335 of the ITAA 1997 as a taxpayer who is carrying on a business and either their 'average turnover' for the year is less than $1,000,000 or their turnover recalculated under section 960-350 is less than $1,000,000.

62. 'Average turnover' is determined under section 960-340 by reference to the average of the taxpayer's 'group turnover'. The group

turnover is the sum of the 'value of business supplies' made by the taxpayer and entities connected with the taxpayer during the year (section 960-345).

63. Whether a Grower is a 'small business taxpayer' depends upon the circumstances of each Grower and is beyond the scope of this Product Ruling. It is the responsibility of each Grower to determine whether or not they are within the definition of a 'small business taxpayer'.

Depreciation deductions for Growers who are 'small business taxpayers'

64. The depreciation deduction for **trellising** available to a Grower who is a 'small business taxpayer' and who complies with the conditions contained in section 42-345 is calculated using the formula in either subsection 42-160(1) or subsection 42-165(1). The depreciation deduction depends on the cost of the trellising and the number of days the trellising was owned by the Grower during the income year. It also depends on the extent to which the trellising is installed ready for use during the year.

65. The deduction is calculated using a rate of 13% prime cost or 20% diminishing value. These accelerated rates of depreciation are shown in section 42-125 and apply to plant with an effective life of between 13 and 30 years. The Project Manager will advise Growers of the date that the trellising is installed and begins to be used for the purpose of producing assessable income.

Depreciation deductions for Growers who are not small business taxpayers

66. A Grower who is NOT a 'small business taxpayer' or is a 'small business taxpayer' who does not satisfy the conditions in section 42-345 will not be able to claim accelerated depreciation on plant used in the Project because of section 42-118. The depreciation deduction for trellising for such a Grower is calculated using the formula in either subsection 42-160(3) or subsection 42-165(2A).

67. The deduction depends on the cost of the plant, the number of days the plant was owned by the Grower during the income year and the 'effective life' of the plant. It also depends upon the extent to which the plant is installed ready for use during the year. The Project Manager will advise Growers of the date that the trellising is installed and begins to be used for the purpose of producing assessable income.

Determination of effective life

68. Subdivision 42-C provides the choice of methods for determining the 'effective life' of plant. Growers can either self-assess the effective life of plant or use the effective life specified by the Commissioner. In the schedule, the Commissioner has determined that the effective life of trellising is 20 years.

Low value pool option

69. From 1 July 2000 the immediate 100% depreciation deduction for plant costing $300 or less has been replaced by a 'low value pool' arrangement for all taxpayers except 'small business taxpayers'.

70. Under subsection 42-455(1), a Grower who is not a 'small business taxpayer' can choose to allocate 'low cost plant' to a 'low value pool' in the year of acquisition. 'Low cost plant' is plant costing less than $1,000. Once the choice is made to allocate 'low cost plant' to the pool, <u>all</u> 'low cost plant' acquired in that income year and subsequent income years must be included in the pool (subsection 42-460(1)).

71. A 'low value pool' is depreciated using a diminishing value rate of 37.5%. However, low cost plant is depreciated at 18.75% in the year it is allocated to the pool, irrespective of the date it is allocated. The value of plant included in or disposed of from such a pool will be added to or subtracted from the value of the pool.

72. Under the Management Agreement, for each interest acquired in the Project a Grower incurs expenditure of $17,137 for trellising and will first be entitled to claim a deduction for depreciation in the year ended 30 June 2001.

Subdivision 387-A - Expenditure for landcare operations

73. Section 387-55 allows a taxpayer a deduction for capital expenditure incurred on a landcare operation for land used to carry on a primary production business.

74. Section 387-60 of the ITAA 1997 defines 'Landcare operation for land' as meaning:

> (a) erecting a fence (including an extension, alteration or addition to a fence) to separate different land classes on the land in accordance with an <u>*approved management plan</u> for the land; or
>
> (b) erecting a fence (including an extension, alteration or addition to a fence) on the land primarily and principally for the purpose of excluding animals from an area affected by land degradation:

(i) to prevent or limit extension or worsening of land degradation in the area; and

(ii) to help reclaim the area; or

(c) constructing a levee, or a similar improvement with a similar use, on the land; or

(d) constructing surface or subsurface drainage works on the land, if the construction is primarily and principally for the purpose of controlling salinity or assisting in drainage control; or

(e) an operation primarily and principally for the purpose of:

(i) eradicating or exterminating from the land animals that are pests; or

(ii) eradicating, exterminating or destroying plant growth detrimental to the land; or

(iii) preventing or fighting land degradation (except by erecting fences on the land); or

(f) an extension of an operation described in paragraph (a), (b), (c), (d) or (e).

Please note: under subsection 387-60(2), Paragraph (1)(d) does not apply to an operation draining swamp or low-lying land.

75. Under the Management Agreement a Grower, who enters into the arrangement before the Project commences, incurs expenditure for services performed by the Vineyard Manager. In this Project there will be no delay between the execution of the relevant agreements and the commencement of 'business operations' on the Growers behalf. Accordingly, a Grower's primary production business will have commenced at the time the expenditure in question has been incurred, and the requirements of section 387-55 will have been satisfied.

76. However, a deduction under section 387-55 is denied where the Grower is entitled to claim a landcare tax offset under section 388-55 and chooses to do so. A Grower can only choose a landcare tax offset where:

- had the Grower chosen a deduction instead of the tax offset, the Grower's taxable income for the income year would have been $20,000 or less; and
- the expenditure is incurred before the end of the 2000-01 income year.

Subdivision 387-B – Irrigation expenditure

77. Section 387-125 allows a taxpayer, who is carrying on a business of primary production on land in Australia, to claim a deduction for capital expenditure on conserving or conveying water. The deduction is allowed over a three-year period and applies to plant or a structural improvement primarily or principally used for the purpose of conserving or conveying water for use in a primary production business. Irrigation systems of the kind proposed would be covered by this Subdivision.

78. To claim the deduction a taxpayer does not have to actually own the land but can be a tenant, a lessee or licensee who is conducting a primary production business on land in Australia. As the Growers in this Project own the land, a deduction would be available to a Grower in the Project at a rate of 33.3 per cent per annum for the cost of the irrigation system.

79. However, a deduction under section 387-125 is denied where the Grower is entitled to claim a water facility tax offset under section 388-55 and chooses to do so. A Grower can only choose a water facility tax offset where:

- had the Grower chosen a deduction instead of the tax offset, the Grower's taxable income for the income year would have been $20,000 or less; and
- the expenditure is incurred before the end of the 2000-01 income year.

Division 35 – Deferral of losses from non-commercial business activities

80. Under the rule in subsection 35-10(2) a deduction for a loss incurred by an individual (including an individual in a general law partnership) from certain business activities will not be allowable in an income year unless:

- the 'Exception' in subsection 35-10(4) applies;
- one of four objective tests in sections 35-30, 35-35, 35-40 or 35-45 is met; or
- if one of the objective tests is not satisfied, the Commissioner exercises the discretion in section 35-55.

81. Generally, a loss in this context is, for the income year in question, the excess of an individual taxpayer's allowable deductions attributable to the business activity over that taxpayer's assessable income from the business activity.

82. Under the loss deferral rule in subsection 35-10(2) the relevant loss is not able to be taken into account in the calculation of taxable income in the year that loss arose. Instead, in a later year it may be offset against any income from the same or similar business activity, or, if one of the objective tests is passed, or the Commissioner's discretion exercised, against other income.

83. For the purposes of applying the objective tests, subsection 35-10(3) allows taxpayers to group business activities 'of a similar kind'. Under subsection 35-10(4), there is an 'Exception' to the general rule in subsection 35-10(2) where the loss is from a primary production business activity and the individual taxpayer has other assessable income for the income year from sources not related to that activity, of less than $40,000 (excluding any net capital gain). As both subsections relate to the individual circumstances of Growers who participate in the Project they are beyond the scope of this Product Ruling and are not considered further.

84. In broad terms, the objective tests require:

- (a) at least $20,000 of assessable income in that year from the business activity (section 35-30);
- (b) the business activity results in a taxation profit in 3 of the past 5 income years (including the current year) (section 35-35);
- (c) at least $500,000 of real property is used on a continuing basis in carrying on the business activity in that year (section 35-40); or
- (d) at least $100,000 of certain other assets are used on a continuing basis in carrying on the business activity in that year (section 35-45).

85. A Grower who participates in the Project will be carrying on a business activity that is subject to these provisions. Information provided with the application for this Product Ruling indicates that a Grower who acquires the minimum investment of one interest in the Project is unlikely to pass one of the objective tests until the income year ended 30 June 2005. Growers who acquire more than one interest in the Project may however, pass one of the tests in an earlier income year.

86. Therefore, prior to this time, unless the Commissioner exercises an arm of the discretion under paragraphs 35-55(1)(a) or (b), the rule in subsection 35-10(2) will apply to defer to a future income year any loss that arises from the Grower's participation in the Project.

87. The first arm of the discretion in paragraph 35-55(1)(a) relates to 'special circumstances' applicable to the business activity, and has no relevance for the purposes of this Product Ruling. However, for an

individual Grower who acquires an interest(s) in the Project, the Commissioner will decide that it would be unreasonable not to exercise the second arm of the discretion in paragraph 35-55(1)(b) for the years 30 June 2001 to 30 June 2004.

88. The second arm of the discretion in paragraph 35-55(1)(b) may be exercised by the Commissioner where:

(i) the business activity has started to be carried on; and

(ii) there is an objective expectation that the business activity of an individual taxpayer will either pass one of the objective tests or produce a taxation profit within a period that is commercially viable for the industry concerned.

89. This Product Ruling is issued on a prospective basis (i.e., before an individual Grower's business activity starts to be carried on). Therefore, if the Project fails to be carried on during the income years specified above (see paragraph 87), in the manner described in the Arrangement (see paragraphs 18 to 34), the Commissioner's discretion will not have been exercised, because one of the key conditions in paragraph 35-55(1)(b) will not have been satisfied.

90. In deciding that the second arm of the discretion in paragraph 35-55(1)(b) will be exercised on this conditional basis, the Commissioner has relied upon:

- the report of the independent consultant provided with the application by the applicant's representative; and
- the binding Grape Sale contract(s) with the independent winemaker(s) for the sale of the grapes setting out prices that realistically reflect the existing market and/or the projected market in the geographical region where the grapes are grown.

Prepayments provisions – sections 82KZM, 82KZMA – 82KZMD, and 82KZME – 82KZMF

91. The prepayments provisions of the ITAA operate to spread over more than one income year, a deduction for prepaid expenditure that would otherwise be immediately deductible, in full, under section 8-1. These provisions apply to certain expenditure incurred under an agreement in return for the doing of a thing under the agreement (e.g., the performance of management services or the leasing of land) that is not wholly done within the same year of income as the year in which the expenditure is incurred.

92. In this Project, the Management Fee of $45,653 per Vinelot will be incurred on execution of the Management Agreement. The

Management Fee is charged for providing management services to a Grower by 30 June of the year of execution of the Agreements. In particular, the Management Fee is expressly stated to be for a number of specified services. No explicit conclusion can be drawn from the description of the arrangement that the Management Fee has been inflated to result in reduced fees being payable for subsequent years.

93. There is also no evidence that might suggest the management services covered by the fee could not be provided within the same year of income as the expenditure in question is incurred. Thus, for the purposes of this Ruling, it can be accepted that no part of the initial fee is for the Manager doing 'things' that are not to be wholly done within the year of income of the fee being incurred. On this basis, provided a Grower incurs expenditure as required by the agreements as set out in paragraph 32, then the basic precondition for the operation of the prepayment provisions is not satisfied and fees will be deductible in the year in which they are incurred.

Growers who choose to pay fees for a period in excess of that required by the Project's agreements

94. Although not required under the Management Agreement, a Grower participating in the Project may choose to prepay fees for a number of years. Where this occurs, contrary to the conclusion reached in the above paragraphs, the prepayments provisions of the ITAA will operate to apportion the expenditure and allow an income tax deduction over the period that the prepaid benefits are provided.

95. The amount and timing of tax deductions for any prepaid Management Fees otherwise deductible under section 8-1 will depend upon when the respective amounts are incurred and what the 'eligible service period' is, as defined in subsection 82KZL(1), in relation to these amounts. The 'eligible service period' means generally, the period over which the services are to be provided. The relevant provision of the ITAA will depend on a number of factors including the amount and timing of the prepayment and, where the 'eligible service period' exceeds 13 months, whether the Grower is a 'small business taxpayer'.

96. Where a Grower participating in this Project incurs expenditure in respect of an eligible service period that ends 13 months or less from the time the expenditure was incurred, but also in respect of the doing of a thing not to be wholly done within the income year in which that expenditure has been incurred, and the other tests in section 82KZME are met, then section 82KZMF will apply in the manner set out in the formula below.

$$\text{Expenditure} \times \frac{\text{Number of days of eligible service period in the year of income}}{\text{Total number of days of eligible service period}}$$

In the formula, the 'eligible service period' means, generally, the period to which the services are to be provided.

97. Where a Grower participating in this Project incurs expenditure in respect of a period that ends more than 13 months after that expenditure has been incurred, then section 82KZM will apply if the Grower is a 'small business taxpayer' or section 82KZMD if the Grower is not a 'small business taxpayer'.

98. A prepaid management fee of less than $1,000 incurred in an expenditure year is 'excluded expenditure' as defined in subsection 82KZL(1). Subsections 82KZM(1), 82KZME(7) and 82KZMA(4) all provide that 'excluded expenditure' is an exception to the prepayment rules discussed above. Therefore, a prepaid fee of less than $1,000 is deductible in full in the year in which it is incurred. However, where a Grower acquires more than one interest in the Project and the quantum of a prepaid management fee or a prepaid lease fee is $1,000 or more, then the amount and timing of the deduction allowable must be determined using the formula shown above.

Subdivision 960-Q - Small business taxpayers

99. A 'small business taxpayer' is defined in section 960-335 of the ITAA 1997 as a taxpayer who is carrying on a business and either their 'average turnover' for the year is less than $1,000,000 or their turnover recalculated under section 960-350 is less than $1,000,000.

100. 'Average turnover' is determined under section 960-340 by reference to the average of the taxpayer's 'group turnover'. The group turnover is the sum of the 'value of business supplies' made by the taxpayer and entities connected with the taxpayer during the year (section 960-345).

101. Whether a Grower is a 'small business taxpayer' depends upon the circumstances of each Grower and is beyond the scope of this Product Ruling. It is the responsibility of each Grower to determine whether or not they are within the definition of a 'small business taxpayer'.

Interest deductibility

102. The deductibility of interest incurred by Growers who finance their participation in the Project through a loan facility with a bank or other financier is outside the scope of this Ruling. Product Rulings only deal with arrangements where all details and documentation have been provided to, and examined by the Tax Office.

103. While the terms of any finance agreement entered into between relevant Growers and such financiers are subject to

commercial negotiation, those agreements may require interest to be prepaid. Under the prepayment rules contained in sections 82KZME, 'agreement' (defined in subsection 82KZME(4)) is a broad concept and includes all activities that relate to the agreement including those that give rise to deductions or assessable income. It will encompass activities not described in the Arrangement or otherwise dealt with in the Product Ruling, such as a loan to finance participation in the Project.

104. Therefore, unless the prepaid interest is 'excluded expenditure', where such a loan facility requires interest to be prepaid and the requirements of section 82KZME are met, relevant Growers will be required to use the formula in subsection 82KZMF(1) to determine any tax deduction that may be allowable. Where a prepayment is for a more than 13 months, any tax deduction that may be allowable must be determined under section 82KZM (for a 'small business taxpayer') or section 82KZMD (for a taxpayer who is not a 'small business taxpayer'). The relevant formula is the same, or effectively the same as that shown above in paragraph 96 above.

Section 82KL - recouped expenditure

105. Section 82KL is a specific anti-avoidance provision that operates to deny an otherwise allowable deduction for certain expenditure incurred, but effectively recouped, by the taxpayer. Under subsection 82KL(1), a deduction for certain expenditure is disallowed where the sum of the 'additional benefit' plus the 'expected tax saving' in relation to that expenditure equals or exceeds the 'eligible relevant expenditure'.

106. 'Additional benefit' (see the definition of 'additional benefit' at subsection 82KH(1) and paragraph 82KH(1F)(b)) is, broadly speaking, a benefit that is additional to the benefit for which the expenditure is ostensibly incurred. The 'expected tax saving' is essentially the tax saved if a deduction is allowed for the relevant expenditure.

107. Section 82KL's operation depends, among other things, on the identification of a certain quantum of 'additional benefits'. Here, there may be a loan provided to the Grower. Provided the loan will be advanced on a full recourse basis and on commercial terms insufficient 'additional benefits' will be provided in respect of this Project to trigger the application of section 82KL. It will not apply to deny the deductions otherwise allowable under section 8-1.

Part IVA - general tax avoidance provisions

108. For Part IVA to apply there must be a 'scheme' (section 177A), a 'tax benefit' (section 177C) and a dominant purpose of entering into the scheme to obtain a tax benefit (section 177D).

109. The Schobers Road Project will be a 'scheme'. A Grower will obtain a 'tax benefit' from entering into the scheme, in the form of tax deductions for the amounts detailed at paragraphs 36 to 37 that would not have been obtained but for the scheme. However, it is not possible to conclude the scheme will be entered into or carried out with the dominant purpose of obtaining this tax benefit.

110. Growers to whom this Ruling applies intend to stay in the scheme for its full term and derive assessable income from the harvesting and sale of the grapes. There are no facts that would suggest that Growers have the opportunity of obtaining a tax advantage other than the tax advantages identified in this Ruling. There is no non-recourse financing or round robin characteristics, and no indication that the parties are not dealing with each other at arm's length, or, if any parties are not at arm's length, that any adverse tax consequences result. Further, having regard to the factors to be considered under paragraph 177D(b) it cannot be concluded, on the information available, that participants will enter into the scheme for the dominant purpose of obtaining a tax benefit.

Example

Example 1 – Entitlement to 'input tax credit'

111. Margaret, who is registered for GST, invests in the Green Circle Bluegums Project. The management fees are payable on 1 July each year for management services to be provided over the following 12 months. On 1 July 2000 Margaret pays her first year's management fees of $5,500 and is eligible to claim a tax deduction for the fees in the income year ended 30 June 2001. The extent of her deduction for the management fees however, is reduced by the amount of any 'input tax credit' to which she is entitled. The Project Manager provides Margaret with a 'tax invoice' showing its ABN and the 'price of the taxable supply' for management services as $5,500. Using the details shown on the valid tax invoice, Margaret calculates her input tax credit as:

1/11 x $5,500 = $500

Therefore, the tax deduction for management fees that she can claim in her income tax return for the year ended 30 June 2001 is $5,000 ($5,500 *less* $500).

Detailed contents list

112. Below is a detailed contents list for this Product Ruling:

Commissioner of Taxation
4 April 2001

Previous draft:
Not previously issued in draft form

Related Rulings/Determinations:
TD 93/34; TR 92/20; TR 97/11

Subject references:
- carrying on a business
- commencement of business
- fee expenses
- interest expenses
- management fees expenses
- product rulings
- public rulings
- primary production
- primary production expenses
- producing assessable income
- tax avoidance
- tax benefits under tax avoidance schemes
- tax shelters
- tax shelters project

Legislative references:
- ITAA 1997 6-5
- ITAA 1997 8-1
- ITAA 1997 17-5
- ITAA 1997 Div 27
- 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(1)
- ITAA 1997 35-55(1)(a)
- ITAA 1997 35-55(1)(b)
- ITAA 1997 Subdiv 42-C
- ITAA 1997 42-15
- ITAA 1997 42-118
- ITAA 1997 42-125
- ITAA 1997 42-160(1)
- ITAA 1997 42-160(3)
- ITAA 1997 42-165(1)
- ITAA 1997 42-165(2A)
- ITAA 1997 42-345
- ITAA 1997 42-455(1)
- ITAA 1997 42-460(1)
- ITAA 1997 42-470
- ITAA 1997 387-55
- ITAA 1997 387-60
- ITAA 1997 387-60(2)
- ITAA 1997 387-125
- ITAA 1997 387-165
- ITAA 1997 387-185
- ITAA 1997 387-305
- ITAA 1997 Subdiv 387-A
- ITAA 1997 Subdiv 387-B
- ITAA 1997 Subdiv 387-C
- ITAA 1997 388-55
- ITAA 1997 Subdiv 960-Q
- ITAA 1997 960-335
- ITAA 1997 960-340
- ITAA 1997 960-345
- ITAA 1997 960-350
- ITAA 1936 82KH(1)
- ITAA 1936 82KH(1F)(b)
- ITAA 1936 82KL
- ITAA 1936 82KL(1)
- ITAA 1936 82KZL
- ITAA 1936 82KZL(1)
- ITAA 1936 82KZM
- ITAA 1936 82KZM(1)
- ITAA 1936 82KZMA
- ITAA 1936 82KZMA(4)
- ITAA 1936 82KZMB
- ITAA 1936 82KZMC
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- ITAA 1936 82KZME
- ITAA 1936 82KZME(4)
- ITAA 1936 82KZME(7)
- ITAA 1936 82KZMF
- ITAA 1936 82KZMF(1)
- ITAA 1936 Pt IVA
- ITAA 1936 177A
- ITAA 1936 177C
- ITAA 1936 177D
- ITAA 1936 177D(b)
- ANTS(GST)A 99 38-480

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