



PR 2002/104W - Income tax: The Timber Australia Project - 2002/2003 Prospectus

 This cover sheet is provided for information only. It does not form part of *PR 2002/104W - Income tax: The Timber Australia Project - 2002/2003 Prospectus*

 This document has changed over time. This is a consolidated version of the ruling which was published on *1 July 2005*



Income Tax: The Timber Australia Project – 2002/2003 Prospectus

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 This Product Ruling is withdrawn and ceases to have effect after 30 June 2005. 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 arrangement specified below. 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

26 June 2002

Previous draft:

Not previously issued in draft form.

Related Rulings/Determinations:

PR 1999/95; TR 92/1; TR 92/20;
TR 97/11; TR 97/16; TR 98/22;
TR 2000/8; TD 93/34; IT 360

Subject references:

- advance deductions and expenses for certain forestry expenditure
- afforestation
- carrying on a business
- commencement of business
- fee expenses
- forestry agreement
- interest expenses
- landcare interest expenses
- management fees

- non commercial losses
- producing assessable income
- product rulings
- public rulings
- seasonally dependent agronomic activity
- taxation administration
- tax avoidance
- tax benefits under tax avoidance schemes
- tax shelters
- tax shelters project

Legislative references:

- TAA 1953 Part IVAAA
- ITAA 1936 82KL
- ITAA 1936 82KZL
- ITAA 1936 82KZL(1)
- ITAA 1936 82KZME
- ITAA 1936 82KZME(1)

PR 2002/104FOI status: **may be released**

Page 2 of 2

-
- | | |
|-----------------------|------------------------------|
| - ITAA 1936 82KZME(2) | - ITAA 1997 35-10(2) |
| - ITAA 1936 82KZME(3) | - ITAA 1997 35-10(3) |
| - ITAA 1936 82KZME(4) | - ITAA 1997 35-10(4) |
| - ITAA 1936 82KZME(7) | - ITAA 1997 35-30 |
| - ITAA 1936 82KZMF | - ITAA 1997 35-35 |
| - ITAA 1936 82KZMF(1) | - ITAA 1997 35-40 |
| - ITAA 1936 82KZMG | - ITAA 1997 35-45 |
| - ITAA 1936 82KZMG(1) | - ITAA 1997 35-55 |
| - ITAA 1936 82KZMG(2) | - ITAA 1997 35-55(1) |
| - ITAA 1936 82KZMG(3) | - ITAA 1997 35-55(1)(a) |
| - ITAA 1936 82KZMG(4) | - ITAA 1997 35-55(1)(b) |
| - ITAA 1936 82KZMG(5) | - ITAA 1997 40-630 |
| - ITAA 1936 Pt IVA | - ITAA 1997 40-635 |
| - ITAA 1936 177A | - ITAA 1997 Subdivision 40-G |
| - ITAA 1936 177C | - ITAA 1997 70-35 |
| - ITAA 1936 177D | - ITAA 1997 Div 328 |
| - ITAA 1936 177D(b) | - ITAA 1997 Subdiv 328-F |
| - ITAA 1997 6-5 | - ITAA 1997 Subdiv 328-G |
| - ITAA 1997 8-1 | |
| - ITAA 1997 17-5 | - Case references; |
| - ITAA 1997 Div 27 | - FCT v LAU 84 ATC 4929; |
| - ITAA 1997 Div 35 | 16 ATR 55 |
| - ITAA 1997 35-10 | |
-

ATO references:

NO: 2002/000559

ISSN: 1441-1172