


PR 2002/132W - Income tax: The Larenta Olive Project

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 This document has changed over time. This is a consolidated version of the ruling which was published on *1 July 2003*

Product Ruling

Income tax: The Larenta Olive Project

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 This Product Ruling is withdrawn and ceases to have effect after 30 June 2003. The Ruling continues to apply, even following its withdrawal, in respect of the tax laws ruled upon, to all persons within the specified class who entered into the specified arrangement that is set out below during the period 6 May 1999 to 6 May 2000. This is subject to there being no material difference in the arrangement or in the persons' involvement in the arrangement.

Commissioner of Taxation

13 November 2002

Previous draft:

Not previously issued in draft form

- tax benefits

- viticultural expenses

Related Rulings/Determinations:

PR 1999/11; PR 1999/11A;
PR 1999/95; TR 92/1; TR 97/16;
TR 92/20; TR 98/22; TD 93/34;
TR 2001/14; TR 2001/14A

Legislative references:

- 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
- ITAA 1997 35-55(1)
- ITAA 1997 35-55(1)(a)
- ITAA 1997 35-55(1)(b)
- ITAA 1953 Pt IVAAA
- Copyright Act 1968
- ITAA 1936 82KL

Subject references:

- carrying on a business
- commencement of a business
- management fees
- primary production
- producing assessable income
- product rulings
- public rulings
- schemes
- tax avoidance

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FOI status: **may be released**

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- ITAA 1936 Pt IVA

ATO references:

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