



PR 2003/25W - Income tax: TFS Sandalwood Project 2003

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 This document has changed over time. This is a consolidated version of the ruling which was published on *1 July 2006*

Product Ruling

Income tax: TFS Sandalwood Project 2003

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 This Product Ruling is withdrawn and ceases to have effect after 30 June 2006. 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 May 2003

Previous draft:

Not previously issued in draft form

Related Rulings/Determinations:

TR 92/1; TR 92/20; TD 93/34;
TR 97/11; TR 97/16; TR 98/22;
PR 1999/95; TR 2000/8;
PR 2002/17; IT 360

Subject references:

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

- 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 Pt IVAAA
- ITAA 1936 82KL
- ITAA 1936 82KZL
- ITAA 1936 82KZL(1)
- ITAA 1936 82KZME

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|--------------------------|---------------------------|
| - ITAA 1936 82KZME(1) | - ITAA 1997 35-10 |
| - 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 Div 328 |
| - ITAA 1936 Pt IVA | - ITAA 1997 328-105 |
| - ITAA 1936 Div 3 Pt III | - ITAA 1997 328-105(1)(a) |
| - ITAA 1936 177A | - ITAA 1997 Subdiv 328-F |
| - ITAA 1936 177C | - ITAA 1997 Subdiv 328-G |
| - ITAA 1936 177D | - Copyright Act 1968 |
| - ITAA 1936 177D(b) | - Corporations Act 2001 |
| - ITAA 1997 6-5 | |
| - ITAA 1997 8-1 | |
| - ITAA 1997 17-5 | |
| - ITAA 1997 Div 27 | |
| - ITAA 1997 27-5 | |
| - ITAA 1997 Div 35 | |
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Case references:

- FCT v. Lau (1984) 16 ATR 55; 84 ATC 4929

ATO references:

NO: T2003/001680
 ISSN: 1441-1172