

# ***PR 2003/7A - Addendum - Income tax: Sylvatech Tropical Timbers 2003***

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# Addendum

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## Product Ruling

### Income tax: Sylvatech Tropical Timbers 2003

This Addendum amends Product Ruling PR 2003/7 to extend the time for accepting growers.

#### **PR 2003/7 is amended as follows:**

##### **1. Paragraph 14**

Insert the following dot points

- Additional correspondence received 23 December 2003 and 6 January 2004;
- Deed of variation of operations agreement received 6 January 2004;
- Second supplementary constitution received 6 January 2004;
- **Licence and management agreement – extended product ruling growers**, received 6 January 2004;

##### **2. Paragraph 21**

Omit the date '31 January 2004' and substitute with the date '28 February 2004'.

##### **3. Omit Paragraph 31 and insert new Paragraph 31**

###### **Fees**

31. All Growers must pay an Establishment Fee on application for establishment services. This fee is equal to \$2,750 or \$2,475 per Treefarm Unit if 40 or more Treefarm Units are allotted. For 2003 Growers and 2004 Growers accepted before 1 February 2004, the establishment services will be provided by 28 February 2004. For 2004 Growers accepted between 1 February 2004 and 28 February 2004, the establishment services will be completed by 31 March 2004.

#### **4. Omit Paragraph 38 and insert new Paragraph 38**

##### **Planting**

38. Under the Licence and Management Agreement, the Responsible Entity is required to prepare the land for planting and supply the necessary seedlings or cuttings of *Acacia mangium*. The Responsible Entity will engage the Manager to provide these services and to plant the seedlings or cuttings on the Treefarms. These will be completed by 28 February 2004 for 2003 Growers and 2004 Growers accepted before 1 February 2004, or 31 March 2004 for 2004 Growers accepted between 1 February 2004 and 28 February 2004. Each Treefarm will be planted with seedlings or cuttings at the rate of approximately 1,100 per hectare. The Manager will, in the first wet season after planting, replant any significant areas where tree deaths will limit the overall yield of the Plantation to the extent agreed by the Manager and the Responsible Entity (Item 4(b) of the Operations Agreement).

#### **5. Paragraph 44**

Omit the date '31 January 2004' and substitute with the date '28 February 2004'.

This Addendum applies on and from 1 February 2004.

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**Commissioner of Taxation**

21 January 2004

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ATO references

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