

# ***PR 2004/102A - Addendum - Income tax: Barkworth Olive Estates - Riverina***

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## Addendum

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### Product Ruling

#### Income tax: Barkworth Olive Estates – Riverina

This Addendum amends Product Ruling PR 2004/102 to correctly include Growers who will have accepted an offer which qualifies as a small scale offer for the purpose of the *Corporations Act 2001*.

**PR 2004/102 is amended as follows:**

**1. Paragraph 16**

After the words '*Corporations Act 2001*' insert:

'or will have accepted an offer which qualifies as a small scale offer under section 1012E of the *Corporations Act 2001*.'

**2. Insert new paragraphs 54A and 54B**

54A. Alternatively, under section 1012E, a Grower may participate in the project by accepting a 'personal offer' for an interest in the project. Offers made under section 1012E cannot be accepted by more than 20 investors in any 12 month period and these investors, in aggregate, must not invest more than \$2 million dollars (subsection 1012E(2)).

54B. An offer will be a 'personal offer' where it can only be accepted by the person to whom it is made, and it is made to a person who is likely to be interested in the offer because of previous contact, or professional or other connection with the person making the offer, or because they have indicated that they are interested in offers of that kind (subsection 1012E(5)).

This Addendum applies on and from 3 November 2004.

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**Commissioner of Taxation**  
23 February 2005

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ATO references

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