

PR 2004/24ER - Erratum - Income tax: Monini Olive Groves Project

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Erratum

Product Ruling

Income tax: Monini Olive Groves Project

This Erratum amends Product Ruling PR 2004/24 to replace references to subsection 40-525(2) and section [sic] 40-530(2) with references to subsection 40-520(2) and section 40-530, item 2, respectively.

There is no such section or subsection as 40-530(2) in the *Income Tax Assessment Act 1997*. Instead, the intention was to refer to item 2 in section 40-530. The meaning of 'horticultural plant' is set out in subsection 40-520(2) not subsection 40-525(2) as stated in paragraph 60, note (vi), and paragraph 71, note (xiii), of the Product Ruling. This Erratum corrects those errors.

This Erratum applies from 10 March 2004.

PR 2004/24 is corrected as follows:

1. Paragraph 60, note (vi)

In the first sentence:

Omit 'subsection 40-525(2)' and substitute 'subsection 40-520(2)'

2. Paragraph 71, note (xiii)

(a) In the first sentence:

Omit 'subsection 40-525(2)' and substitute 'subsection 40-520(2)'.

(b) In the fifth sentence:

Omit '(section 40-530(2))' and substitute '(section 40-530, item 2)'.

3. Legislative references

(a) Insert 'ITAA 1997 40-520(2))'

(b) Omit 'ITAA 1997 40-530(2)' and substitute 'ITAA 1997 40-530, item 2'.

PR 2004/24

Commissioner of Taxation

24 March 2004

ATO references

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