

PR 2004/76A - Addendum - Income tax: tax consequences of investing in equities using the Macquarie Geared Equities Investment plus

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Addendum

Product Ruling

Income tax: tax consequences of investing in equities using the Macquarie Geared Equities Investment plus

This Addendum amends Product Ruling PR 2004/76 to reflect the amended terms of the Interest Prepayment Loan.

PR 2004/76 is amended as follows:

1. Paragraph 15(e)

Omit subparagraph 15(e) and substitute with the following:

- (e) Investors may also choose to enter into an Interest Prepayment Loan with the Bank for the purpose of funding the payment of prepaid interest on a GEI plus loan. The term of each Interest Prepayment Loan equals the term of the prepaid interest period on the GEI plus loan and is limited to 12 months. The interest rate on an Interest Prepayment Loan will be determined by the Bank at the time of drawdown of the particular Interest Prepayment Loan. The Interest Prepayment Loan is repayable by way of twelve monthly in arrears principal and interest repayments over the prepaid interest period on the GEI plus loan immediately succeeding the date the Interest Prepayment Loan is borrowed. Under the Interest Prepayment Loan there is no limitation on the recourse of the lender. Repayment of the Interest Prepayment Loan prior to its maturity date may incur break costs;

2. Paragraph 18

Omit from each of subparagraphs 18(g), (h) and (i) 'or the Interest Prepayment Loan (if applicable)'.

3. Paragraph 19

Omit from paragraph 19(c) 'or under the Interest Prepayment Loan'.

4. Paragraph 28

Omit 'and the Interest Prepayment Loan (if applicable)' and 'or the Interest Prepayment Loan (if applicable)'.

5. Paragraphs 31, 34 and 37

Omit all occurrences of 'and the Interest Prepayment Loan (if applicable)'.

This Addendum applies on and from 10 May 2006.

Commissioner of Taxation

10 May 2006

ATO references

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