


PR 2006/23A - Addendum - Income tax: Barossa Vines Project - Applicant Group 1

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Addendum

Product Ruling

Income tax: Barossa Vines Project – Applicant Group 1

This Addendum amends Product Ruling PR 2006/23 to remove the Nominated Financier from the scheme. The Nominated Financier has been withdrawn from the scheme and the Responsible Entity and its associates have not or will not direct any Grower to the Nominated Financier to fund their investment in the Project.

PR 2006/23 is amended as follows:

1. Paragraph 64

Delete the paragraph; substitute:

64. Growers can fund their investment in the Project themselves or enter into a terms payment option. A Grower who enters into a finance arrangement with an independent lender to fund their investment may request a private ruling on the deductibility or otherwise of interest incurred under that finance arrangement as it is not covered by this Product Ruling.

2. Paragraph 65

Delete the paragraph.

3. Paragraph 68

Delete the paragraph, including the heading '***Finance offered by the Nominated Financier***'.

4. Paragraph 69

Delete the paragraph.

5. Paragraph 70

Delete the paragraph.

6. Paragraph 71

Delete the paragraph.

7. Paragraph 72

Before the paragraph, insert the heading:

Other qualifications relating to finance arrangements

8. Paragraph 72

Delete the last dot point; substitute:

- entities associated with the Project, are involved or become involved in the provision of finance to Growers for the Project, other than under the terms payment option offered by the Responsible Entity described in paragraphs 66 to 67.

9. Paragraph 74

Delete the third dot point; substitute:

- who enter into finance arrangements with entities associated with this Project, other than the terms payment option specified in paragraphs 66 to 67; and

10. Paragraph 82

(a) Delete the heading:

Deductions for Management Fees, Licence Fees, Vineyard Operating Costs, and Interest

substitute:

Deductions for Management Fees, Licence Fees and Vineyard Operating Costs

- (b) Delete the row of the Table titled 'Interest'.
- (c) Delete Note (vi).

11. Paragraph 105

Delete the words 'Vineyard Operating Costs and Interest'; substitute 'and Vineyard Operating Costs'.

12. Paragraph 131

(a) Delete:

Finance offered by the Nominated Financier

- (b) Delete:
- | | |
|--|----|
| Deductions for Management Fees, Licence Fees, Vineyard Operating Costs and Interest | 82 |
|--|----|
- substitute:
- | | |
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| Deductions for Management Fees, Licence Fees and Vineyard Operating Costs | 77 |
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This Addendum applies on and from 22 March 2006.

Commissioner of Taxation

24 May 2006

ATO references

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ATOlaw topic: Income Tax ~~ Product ~~ vineyards & wineries