



PR 2006/2A - Addendum - Income tax: 2006 Timbercorp Almond Project - Post 30 June Growers

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Addendum

Product Ruling

Income tax: 2006 Timbercorp Almond Project – Post 30 June Growers

This Addendum amends Product Ruling PR 2006/2 to extend the number of Almondlots offered under this Product Disclosure Statement as a result of the landowner Almond Land Pty Ltd securing additional land for use in the Project.

PR 2006/2 is amended as follows:

1. Paragraph 8

Omit the third dot point; substitute:

- entities who are accepted to participate in the Project before 1 July 2006 and after 15 June 2007;

2. Paragraph 15

- (a) In the first dot point omit the words:
and 31 January 2006;

substitute:

, 31 January 2006 and 27 March 2006;

- (b) Omit the following dot points:

- Draft **Almondlot Management Agreement** between each 'Participant Grower' and TSL undated, received on 23 December 2005;
- Draft **Sub-lease Deed** between each Participant Grower, Almond Land Pty Ltd and TSL in relation to 'Narcooyia Property', received on 23 December 2005;
- Draft **Sub-lease Deed** between each 'Participant Grower', Almond Land Pty Ltd and TSL in relation to 'Mitchell Property', received on 23 December 2005;

- (c) Insert after the last dot point:

- Supplementary Product Disclosure Statement issued by TSL for the 2006 Timbercorp Almond Project, received 27 March 2006;

- **First Supplemental Deed to the Constitution** of the 2006 Timbercorp Almond Project, received 27 March 2006;
- **Almondlot Management Agreement** between each Grower and TSL, received 27 March 2006;
- Deed of Variation to the Tree Supply and Capital Works Agreement for the 2006 Timbercorp Almond Project, between Almond Land Pty Ltd, Select, Timbercorp Limited and Almond Investments Australia Limited, received 27 March 2006;
- Deed of Variation of the Almond Orchard Management Agreement for the 2006 Timbercorp Almond Project, between Almond Management, Select, TSL, Timbercorp Limited, and Almond Land Pty Ltd, received 27 March 2006;
- Lease Agreement between Almond Land Pty Ltd and TSL in relation to part of the Project land known as 'Westmore Property', received 27 March 2006;
- **Sub-lease Deed** between each Grower, Almond Land Pty Ltd and TSL in relation to [Narcooyia Property – Post Supplementary], received 27 March 2006;
- **Sub-lease Deed** between each Grower, Almond Land Pty Ltd and TSL in relation to [Mitchell Property – Post Supplementary], received 27 March 2006; and
- **Sub-lease Deed** between each Grower, Almond Land Pty Ltd and TSL in relation to [Westmore Property – Post Supplementary], received 27 March 2006.

3. Paragraph 18

In the table, in the row headed 'Size of each interest', after the word 'Mitchell' insert the words 'or Westmore.'

4. Paragraph 24

Delete the first sentence in the paragraph; substitute:

The Project lands on which a 'Grower' will be growing and cultivating 'Almond Trees' for the production of 'Almonds' are on properties known as Narcooyia and either Mitchell or Westmore, which are situated near Boundary Bend, in North West Victoria.

5. Paragraph 34

Delete the paragraph; substitute:

34. The Project will be conducted on properties, known as Narcooyia, Mitchell and Westmore ('Project Land').

6. Paragraph 35

Delete the first sentence in the paragraph; substitute:

The 'Project Land' and 'Water Licences' for the Project are owned or will be owned by Almond Land Pty Ltd (the 'Lessor') and will be leased to TSL (as 'Lessee') under leases referred to as the 'Narcooyia Head Lease', the 'Mitchell Head Lease' and the 'Westmore Head Lease'.

7. Paragraph 38

Delete the second sentence in the paragraph; substitute:

The Grower's interest in the Project includes their interests in and rights in relation to each stapled, separately identifiable area of approximately 0.25 hectares of land consisting of approximately 0.15 hectares of 'Narcooyia Land' and approximately 0.10 hectares of either 'Mitchell Land' or 'Westmore Land'.

8. Paragraph 51

Delete the second sentence in the paragraph; substitute:

A draft 'Establishment Plan' for the Narcooyia, Mitchell and Westmore properties prepared by Select forms part of the application for this Product Ruling.

This Addendum applies on and from 15 February 2006.

Commissioner of Taxation

12 April 2006

ATO references

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ATOlaw topic: Income Tax ~~ Product ~~ timber