

PR 2006/33W - Income tax: Macquarie Forestry Investment 2006 (Post 30 June 2006 Growers)

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 This document has changed over time. This is a consolidated version of the ruling which was published on *1 July 2009*



Product Ruling

Income tax: Macquarie Forestry Investment 2006 (Post 30 June 2006 Growers)

ⓘ This Ruling provides you with the following level of protection:

This publication (excluding appendixes) is a public ruling for the purposes of the *Taxation Administration Act 1953*.

A public ruling is an expression of the Commissioner's opinion about the way in which a relevant provision applies, or would apply, to entities generally or to a class of entities in relation to a particular scheme or a class of schemes.

If you rely on this ruling, we must apply the law to you in the way set out in the ruling (or in a way that is more favourable for you if we are satisfied that the ruling is incorrect and disadvantages you, and we are not prevented from doing so by a time limit imposed by the law). You will be protected from having to pay any underpaid tax, penalty or interest in respect of the matters covered by this ruling if it turns out that it does not correctly state how the relevant provision applies to you.

Withdrawal

1. This Product Ruling is withdrawn and ceases to have effect after 30 June 2009. The Ruling continues to apply, in respect of the tax law(s) ruled upon, to all entities within the specified class who enter into the scheme specified below. Thus, the Ruling continues to apply to those entities, even following its withdrawal, who entered into the specified scheme prior to withdrawal of the Ruling. This is subject to there being no change in the scheme or in the entities' involvement in the scheme.

Commissioner of Taxation

5 April 2006

References

<i>Previous draft:</i>	- ITAA 1936 82KZME(7)
Not previously issued as a draft	- ITAA 1936 82KZMF
	- ITAA 1936 82KZMF(1)
<i>Related Rulings/Determinations:</i>	- ITAA 1936 82KZMG
PR 2006/28; TD 2003/12;	- ITAA 1936 82KZMG(1)
TR 97/11; TR 98/22; TR 2000/8;	- ITAA 1936 82KZMG(2)
TR 2001/14	- ITAA 1936 82KZMG(3)
	- ITAA 1936 82KZMG(4)
	- ITAA 1936 82KZMG(5)
<i>Subject references:</i>	- ITAA 1936 Pt IVA
- advance deductions and	- ITAA 1936 177A
expenses for certain forestry	- ITAA 1936 177C
expenditure	- ITAA 1936 177D
- carrying on a business	- ITAA 1936 177D(b)
- commencement of business	- ITAA 1997 6-5
- fee expenses	- ITAA 1997 8-1
- forestry agreement	- ITAA 1997 17-5
- interest expenses	- ITAA 1997 25-25
- management fees	- ITAA 1997 Div 27
- non-commercial losses	- ITAA 1997 Div 35
- producing assessable income	- ITAA 1997 35-10
- product rulings	- ITAA 1997 35-10(2)
- public rulings	- ITAA 1997 35-55
- seasonally dependent	- ITAA 1997 35-55(1)(b)
agronomic activity	- ITAA 1997 Subdiv 61-J
- taxation administration	- ITAA 1997 Pt 3-1
- tax avoidance	- ITAA 1997 108-5
- tax benefits under tax avoidance	- ITAA 1997 110-25(2)
schemes	- ITAA 1997 Div 328
- tax shelters	- ITAA 1997 328-105
- tax shelters project	- ITAA 1997 Subdiv 328-F
	- ITAA 1997 Subdiv 328-G
<i>Legislative references:</i>	- IT(TP)A 1997 Div 328
- ITAA 1936 82KL	- IT(TP)A 1997 328-120
ITAA 1936 Pt III Div 3 Subdiv H	- IT(TP)A 1997 328-125
- ITAA 1936 82KZL	- TAA 1953
- ITAA 1936 82KZL(1)	- TAA 1953 Sch 1 357-75(1)
- ITAA 1936 82KZM	- Copyright Act 1968
- ITAA 1936 82KZMA	- Corporations Act 2001
- ITAA 1936 82KZMB	
- ITAA 1936 82KZMC	
- ITAA 1936 82KZMD	
- ITAA 1936 82KZME	
- ITAA 1936 82KZME(1)	
- ITAA 1936 82KZME(2)	
- ITAA 1936 82KZME(3)	
- ITAA 1936 82KZME(4)	
	<i>Case references:</i>
	- Commissioner of Taxation v. Lau
	(1984) 6 FCR 202; 84 ATC 4929;
	(1984) 16 ATR 55

ATO references

NO: 2005/18374
 ISSN: 1441-1172
 ATOLaw topic: Income Tax ~~ Product ~~ timber