

# ***PR 2007/71A7 - Addendum - The Product Rulings system***

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# Addendum

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## Product Ruling

### The Product Rulings system

This Addendum is a public ruling for the purposes of the *Taxation Administration Act 1953*. It amends Product Ruling PR 2007/71 to update content regarding promoter penalty laws.

PR 2007/71 is amended as follows:

**1. Paragraph 31**

(a) Omit the wording of the paragraph, excluding footnote 4A; substitute:

Under the promoter penalty laws<sup>4A</sup>, the Commissioner may apply to the Federal Court for sanctions, remedies (or both) to address conduct concerning the:

- promotion of schemes on the basis of conformity with a product ruling if the scheme is materially different from that described in the ruling; and
- implementation of schemes, that have been promoted on the basis of conformity with a product ruling, in a way that is materially different from that described in the ruling.

(b) Omit footnote 4B.

(c) After the paragraph, insert new paragraph 31A:

31A. The Commissioner has issued Law Administration Practice Statement PS LA 2021/1 *Application of the promoter penalty laws*, setting out the administrative procedures that are used in applying the promoter penalty laws.

This Addendum applies both before and after its date of issue.

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**Commissioner of Taxation**

25 February 2025

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ATO references

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