

PR 2008/38A1 - Addendum - Income tax: Macquarie Eucalypt Project 2008

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Addendum

Product Ruling

Income tax: Macquarie Eucalypt Project 2008

This Addendum amends Product Ruling PR 2008/38 to change:

- The financier associated with the Responsible Entity from Macquarie Acceptances Limited to Macquarie Bank Limited; and
- The entity that purchases the land for the Project from Macquarie Capital Group Limited to Macquarie Bank Limited.

PR 2008/38 is amended as follows:

1. Paragraph 27

- (a) Omit 'Macquarie Acceptances Limited (MAL)'; substitute 'Macquarie Bank Limited (MBL)'.
- (b) Omit all occurrences of 'MAL'; substitute 'MBL'.

2. Paragraph 34

- (a) Omit second dot point, substitute:
- Application for a Product Ruling Addendum as constituted by documents received on 1, 5 and 12 August 2008 and additional correspondence received on 4 and 9 July and 1, 5 and 12 August 2008;
 - Product Disclosure Statement (PDS) prepared by the Applicants, dated 8 May 2008;
- (b) Insert after the fourth dot point:
- Transactions treated as sub-sales of land – Statutory Declaration, received on 1 August 2008;
 - Draft Agreement for Sale between MBL and Macquarie Financial Products Management Limited (MFPML), received on 1 August 2008;
 - Contract of Sale of Real Estate between MCGL and the Vendor, dated 20 May 2008;

- (c) Insert the following after the fifth dot point:
- Draft Novation Deed in relation to the Draft Agreement for Ground Lease and Property Forestry Agreement between MCGL, MBL and MAAML, received on 1 August 2008;
- (d) Insert the following after the ninth dot point:
- Draft Novation Deed in relation to the Midway Management Agreement 2008 between MCGL, MBL, MAAML, MF SPL and Midway, received on 1 August 2008;
- (e) Insert the following after the tenth dot point:
- Draft Novation Deed in relation to the McEwens Management Agreement 2008 between MCGL, MBL, MAAML, MF SPL and McEwens, received on 1 August 2008;
 - Draft Confirmation of Investment Loan letters in relation to the 1, 5 and 7 year loans, received on 12 August 2008;
- (f) Omit 'MAL'; substitute 'MBL'.

3. Paragraph 44

Omit 'Macquarie Capital Group Limited (MCGL)'; substitute 'Macquarie Bank Limited (MBL)'.

4. Paragraphs 45, 62, 63, 64, 65, 68, 70 and 71

Omit all occurrences of 'MCGL'; substitute 'MBL'.

5. Paragraphs 50, 51, 83, 84, 86, 87, 88, 89, 97, 101, 102, 121 and 130

Omit all occurrences of 'MAL'; substitute 'MBL'.

6. Paragraphs 86 and 95

Omit 'MAL' from the heading; substitute 'MBL'.

This Addendum applies on and from 23 April 2008.

Commissioner of Taxation

3 September 2008

ATO references

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ATOlaw topic: Income Tax ~~ Product ~~ timber