

PR 2010/11A1 - Addendum - Income tax: Elders Diversified Forestry Project 2010 - Single Contribution Investors

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Addendum

Product Ruling

Income tax: Elders Diversified Forestry Project 2010 – Single Contribution Investors

This Addendum is a public ruling for the purposes of the *Taxation Administration Act 1953*. It amends Product Ruling PR 2010/11 to reflect the substitution of the Red Mahogany component of the Elders Diversified Forestry Project 2010 (the Project) with an increased Pulpwood component.

PR 2010/11 is amended as follows:

1. Paragraph 18

Omit:

tending of four species of trees, being *Eucalyptus globulus* (or similar pulpwood variety), *Eucalyptus pellita*, *Santalum album*, and *Tectona grandis*, for felling in Australia.

Substitute

tending of three species of trees, being *Eucalyptus globulus* (or similar pulpwood variety), *Santalum album*, and *Tectona grandis*, for felling in Australia.

2. Paragraph 24

Omit '1,000 Red Mahogany trees;'

3. Paragraph 41

(a) Insert after the second dot point

- Additional Correspondence dated 9 September 2011;

(b) Omit the last two dot points; substitute:

- **Loan Application** form for the Preferred Financier, received 8 April 2010;
- Funding Terms Sheet from the Preferred Financier, received 16 April 2010;
- Supplemental Deed Poll received 10 September 2011; and

- Notice of Meeting and Explanatory Memorandum received 10 September 2011;

4. Table to paragraph 44

(a) First row, second column

Omit: 'Red Mahogany,'

(b) Second row, second column

Omit: 'Red Mahogany – Wet tropics coastal region of Far North Queensland.'

(c) Sixth row, second column

Omit cell and substitute

Approximately 0.95 hectares, comprising:

- 0.84 hectares of Pulpwood
- 0.06 hectares of Indian Sandalwood and
- 0.05 hectares of Teak.

(d) Seventh row, second column

Omit: 'Red Mahogany, 1,000 trees'

5. Paragraph 48

Omit: 'approximately 0.9 hectares in size'; substitute: 'approximately 0.95 hectares in size'

6. Paragraph 53

Omit the second dot point.

7. Paragraph 54

(a) Omit: 'approximately 0.9 hectares'; substitute: 'approximately 0.95 hectares'

(b) Omit: 'and Red Mahogany' from the first dot point.

This Addendum applies on and from 23 November 2011.

Commissioner of Taxation

23 November 2011

ATO references

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ATOlaw topic: Income Tax ~~ Product ~~ timber