


# ***PR 2016/3A1 - Addendum - Income tax: TFS Indian Sandalwood Project 2016 Sophisticated Investor Offer***

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# Addendum

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## Product Ruling

### Income tax: TFS Indian Sandalwood Project 2016 Sophisticated Investor Offer

This Addendum is a public ruling for the purposes of the *Taxation Administration Act 1953*. It amends Product Ruling PR 2016/3 to amend citations.

#### **PR 2016/3 is amended as follows:**

##### **1. Paragraph 84**

In the first dot point omit 'TR 98/22<sup>8</sup>'; substitute 'Taxation Ruling TR 98/22 *Income tax: the taxation consequences for taxpayers entering into certain linked or split loan facilities*'.

##### **2. Paragraph 90**

Omit 'MT 2006/1<sup>9</sup>'; substitute 'Miscellaneous Taxation Ruling MT 2006/1 *The New Tax System: the meaning of entity carrying on an enterprise for the purpose of entitlement to an Australian Business Number*'.

##### **3. Paragraph 91**

Omit 'ATO ID 2010/197<sup>10</sup>'; substitute 'ATO Interpretative Decision ATO ID 2010/197 *Goods and Services Tax: GST and agricultural managed investment scheme – investor carrying on an enterprise*'.

##### **4. Paragraph 93**

Omit 'TR 97/11<sup>11</sup>'; substitute 'Taxation Ruling TR 97/11 *Income tax: am I carrying on a business of primary production?*'.

##### **5. Paragraph 118**

Omit 'TR 97/7<sup>15</sup>'; substitute 'Taxation Ruling TR 97/7 *Income tax: section 8-1 – meaning of 'incurred' – timing of deductions*'.

## 6. Paragraph 134

Omit 'TR 2007/6<sup>18</sup>'; substitute 'Taxation Ruling TR 2007/6 *Income tax: non-commercial business losses: Commissioner's discretion*'.

This Addendum applies on and from 13 April 2016.

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### Commissioner of Taxation

9 November 2016

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#### ATO references

NO: 1-A62V4BF

ISSN: 2205-6114

BSL: PGH

ATOlaw topic: Income tax ~~ Assessable income ~~ Primary production income  
Income tax ~~ Deductions ~~ Primary production expenses  
~~ General  
Income tax ~~ Tax losses ~~ Non-commercial losses ~~  
Commissioner's discretion - lead time  
Tax integrity measures ~~ Division 394 - forestry managed investment schemes  
Tax integrity measures ~~ Part IVA ~~ General anti-avoidance rules

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