


TR 97/11ER - Erratum - Income tax: Income Tax: am I carrying on a business of primary production?

 This cover sheet is provided for information only. It does not form part of *TR 97/11ER - Erratum - Income tax: Income Tax: am I carrying on a business of primary production?*

 View the [consolidated version](#) for this notice.



Erratum: Income tax: am I carrying on a business of primary production?

*This Ruling, to the extent that it is capable of being a 'public ruling' in terms of Part IVAAA of the **Taxation Administration Act 1953**, is a public ruling for the purposes of that Part. Taxation Ruling TR 92/1 explains when a Ruling is a public ruling and how it is binding on the Commissioner.*

At paragraph 49, page 17, omit the first sentence and replace it with "The situation may arise where a taxpayer is carrying on a business and has an intention to make a profit but the objective evidence is such that a profit is unlikely to be made in the short term."

Commissioner of Taxation

30 July 1997

ATO Ref: 96/5590-5
97/545-1
97/3882-7

ISSN 1039 - 0731