



PR 1999/1W - Income tax: Hillston Grove Vineyards Project

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 This document has changed over time. This is a consolidated version of the ruling which was published on *9 August 2000*



Notice of Withdrawal

Product Ruling

Income tax: Hillston Grove Vineyards Project

Product Ruling PR 1999/1 is withdrawn with effect from today.

We have reviewed the Hillston Grove Vineyards Project and determined that the arrangement, as implemented, is materially different on a number of grounds from that described in the Ruling, including:

1. the Project used unfunded bridging finance for a significant number of investors, not disclosed in the application for the Product Ruling;
2. the services performed by the parties to the Project were not in accordance with those described in the arrangement;
3. consideration for entering a number of management agreements was not in accordance with that described in the arrangement; and
4. some investors have been forgiven amounts in a manner not disclosed in the application for the Product Ruling.

As a result there is no class of persons to whom the Ruling applies.

Commissioner of Taxation

9 August 2000

ATO references:

NO T2000/4313

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