


# ***PR 1999/42W - Income tax: consequences for investors in OSSCCA Film Fund No 7***

 This cover sheet is provided for information only. It does not form part of *PR 1999/42W - Income tax: consequences for investors in OSSCCA Film Fund No 7*

 This document has changed over time. This is a consolidated version of the ruling which was published on *1 July 2001*



## Product Ruling

### Income tax: consequences for investors in OSSCCA Film Fund No 7

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#### *Preamble*

*The number, subject heading, and the **What this Product Ruling is about** (including **Tax law(s)**, **Class of persons and Qualifications** sections), **Date of effect**, **Withdrawal**, **Arrangement** and **Ruling** parts of this document are a 'public ruling' in terms of Part IVAAA of the **Taxation Administration Act 1953**. Product Ruling PR 98/1 explains Product Rulings and Taxation Rulings TR 92/1 and TR 97/16 together explain when a Ruling is a public ruling and how it is binding on the Commissioner.*

#### **Withdrawal**

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1. This Product Ruling is withdrawn and ceases to have effect on **1 July 2001**. The Ruling continues to apply, in respect of the tax law(s) ruled upon, to all persons within the specified class who enter into the specified arrangement during the term of the Ruling. Thus, the Ruling continues to apply to those persons, even following its withdrawal, for arrangements entered into prior to withdrawal of the Ruling. This is subject to there being no change in the arrangement or in the persons' involvement in the arrangement.

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#### **Commissioner of Taxation**

2 June 1999

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*Previous draft:*

- tax shelters

No draft issued

*Related Rulings/Determinations:*

IT 2111; IT 2476; IT 2629; PR 98/1;  
PR 98/2; TR 92/20; TD 93/34

*Legislative references:*

*Subject references:*

- Australian films  
- film income  
- film industry  
- interest expenses  
- Product Rulings  
- Public Rulings  
- tax avoidance  
- taxation administration

- ITAA36 10BA  
- ITAA36 26AG  
- ITAA36 124ZAA(6)  
- ITAA36 124ZAB  
- ITAA36 124ZAB(10)  
- ITAA36 124ZAC  
- ITAA36 124ZADA(1)  
- ITAA36 124ZADA(2)  
- ITAA36 124ZAF  
- ITAA36 124ZAF(1)(a)  
- ITAA36 124ZAF(1)(b)(i)  
- ITAA36 124ZAF(1)(c)(i)  
- ITAA36 124ZAF(1)(c)(ii)  
- ITAA36 124ZAF(1)(d)(iii)

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FOI status: may be released

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- ITAA36 124ZAF(1)(d)(iv)(A)
  - ITAA36 124ZAJ
  - ITAA36 124ZAM
  - ITAA36 124ZAM(2)
  - ITAA36 124ZAM(3)
  - ITAA36 170AA
  - ITAA36 170AA(11)
- ITAA36 177A
  - ITAA36 177C
  - ITAA36 177D
  - ITAA36 Part IVA

*Case references:*

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ATO references:

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