



# ***PR 2000/79 - Income tax: Lockie Leonard Film Scheme***

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 This document has changed over time. This is a consolidated version of the ruling which was published on *21 June 2000*



# Product Ruling

## Income tax: Lockie Leonard Film Scheme

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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 1999/95 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.*

### **No guarantee of commercial success**

Potential investors may wish to refer to the ATO's Internet site at <http://www.ato.gov.au> or contact the ATO directly to confirm the currency of this Product Ruling or any other Product Ruling that the ATO has issued.

The Australian Taxation Office (ATO) **does not** sanction or guarantee this product as an investment. Further, we give no assurance that the product is commercially viable, that charges are reasonable, appropriate or represent industry norms, or that projected returns will be achieved or are reasonably based.

Potential investors must form their own view about the commercial and financial viability of the product. This will involve a consideration of important issues such as whether projected returns are realistic, the 'track record' of the management, the level of fees in comparison to similar products, how the investment fits an existing portfolio, etc. We recommend a financial (or other) adviser be consulted for such information.

This Product Ruling provides certainty for potential investors by confirming that the tax benefits set out below in the **Ruling** part of this document are available, **provided that** the arrangement is carried out in accordance with the information we have been given, and have described below in the **Arrangement** part of this document.

If the arrangement is not carried out as described below, investors lose the protection of this Product Ruling. Potential investors may wish to seek assurances from the promoter that the arrangement will be carried out as described in this Product Ruling.

Potential investors should be aware that the ATO will be undertaking review activities to confirm the arrangement has been implemented as described below and to ensure that the participants in the arrangement include in their income tax returns income derived in those future years.

### **Terms of Use of this Product Ruling**

This Product Ruling has been given on the basis that the person(s) who applied for the Ruling, and their associates, will abide by strict terms of use. Any failure to comply with the terms of use may lead to the withdrawal of this Ruling.

## **What this Product Ruling is about**

1. This Ruling sets out the Commissioner's opinion on the way in which the 'tax laws' identified below apply to the defined class of persons who take part in the arrangement to which this Ruling relates. In this Ruling this arrangement is referred to as 'the project'.

### **Tax law(s)**

2. The tax laws dealt with in this Ruling are:
- Division 10BA of Part III of the *Income Tax Assessment Act 1936* (ITAA 1936);
  - Section 26AG (ITAA 1936);
  - Part IVA (ITAA 1936);
  - Section 8-1 of the *Income Tax Assessment Act 1997* (ITAA 1997);
  - Section 104-10 (ITAA 1997); and
  - Section 118-30 (ITAA 1997).

Unless otherwise stated, all legislative references that follow are in relation to the ITAA 1936.

### **Class of persons**

3. The class of persons to which this Ruling applies is those persons who enter into the arrangement described below on or after the date this Ruling is made. They will have a purpose of staying in the arrangement until it is completed, i.e. being a party to the relevant agreements until their terms expire, and deriving assessable income from this involvement as a result (as set out in the description of the arrangement).

4. The class of persons to which this Ruling applies does not include persons who intend to terminate their involvement in the arrangement prior to its completion, or who otherwise do not intend to derive assessable income from it.

### **Qualifications**

5. The Commissioner rules on the precise arrangement identified in the Ruling.

6. If the arrangement described in the Ruling is materially different from the arrangement that is actually carried out the Ruling has no binding effect on the Commissioner, as the arrangement

entered into is not the arrangement ruled upon, and the Ruling will be withdrawn or modified.

7. Note: without limiting the generality of the term, a 'material difference' may arise in relation to a variation in the facts of the arrangement described in the Ruling. It may also arise in circumstances where additional transactions or arrangements (including financing arrangements) are entered into that, when viewed as a whole with the arrangement described in the Ruling, will produce a different taxation consequence for the arrangement.

8. This might include, for example, where the investor borrows to enter into the arrangement by way of a limited or non-recourse loan and the overall consequence might be that the arrangement is one that would have attracted the application of a tax avoidance provision. A material difference may also arise where an investor enters into or benefits from any device which limits or eliminates the risk in respect of the amount contributed by the investor.

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## **Date of effect**

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10. This Ruling applies prospectively from 21 June 2000, the date this Ruling is made. However, the Ruling does not apply to taxpayers to the extent that it conflicts with the terms of settlement of a dispute agreed to before the date of issue of the Ruling (see paragraphs 21 and 22 of Taxation Ruling TR 92/20).

11. If a taxpayer has a more favourable private Ruling (which is legally binding), the taxpayer can rely on the private Ruling if the income year to which the private Ruling relates has ended, or has commenced but not yet ended. However, if the arrangement covered by the private Ruling has not begun to be carried out, and the income year to which it relates has not yet commenced, the Product Ruling applies to the taxpayer to the extent of the inconsistency only (see Taxation Determination TD 93/34).

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## Withdrawal

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12. This Product Ruling is withdrawn on 30 June 2003 and ceases to have effect on and from that date. The Ruling continues to apply, in respect of the tax laws 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 people, 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 the persons' involvement in the arrangement.

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## Arrangement

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13. The arrangement that is the subject of this Ruling is described below. This description incorporates the following documents.

- Application for a product ruling in relation to the Lockie Leonard Film Scheme (the 'Project') dated 14 March 2000 and associated documentation received from HK Productions Pty Ltd ('HK Productions');
- Draft Production Agreement for the Feature Film provisionally entitled *Lockie Leonard* between RT Films Entertainment Pty Ltd ('the Producer'), NKH Securities Ltd ('the Responsible Entity'), Content Distribution Pty Ltd ('the Distributor') and Each Several Investor ('the Investors') received by the ATO under covering letter dated 27 April 2000;
- Draft Prospectus for the Feature Film *Lockie Leonard – Human Torpedo* received by the ATO under covering letter dated 27 April 2000;
- Draft Distribution Agreement between the Producer, the Responsible Entity, the Distributor, HK Productions and the Investors received by the ATO under covering letter dated 27 April 2000;
- Writer's Agreement for *Lockie Leonard* between the Producer, Numbat Productions Pty Ltd ('Numbat') and Ken Kelso ('Kelso') received with the application dated 14 March 2000;
- Draft Assignment of Option and Deed of Assignment between the Producer, HK Productions, Tim Winton ('Winton'), Loggerhead Pty Ltd ('Loggerhead'), Kelso and Numbat received by the ATO under covering letter dated 27 April 2000;

- Draft Constitution for the Lockie Leonard Managed Investment Scheme ('Project Constitution') received by the ATO under covering letter dated 27 April 2000;
- Option and Deed of Assignment with respect to *Lockie Leonard* between HK Productions, Loggerhead and Winton dated 21 April 1999;
- Draft Assignment of Option and Deed of Assignment between HK Productions, Loggerhead and Winton dated 21 April 1999;
- Memorandum of Understanding between the Producer and HK Productions dated 14 May 1999;
- Assignment of Option and Deed of Assignment between the Producer, HK Productions, Winton and Loggerhead dated 20 August 1999;
- Deed of Reassignment of Option between the Producer, HK Productions, Winton and Loggerhead dated 16 December 1999;
- Compliance Plan for the Lockie Leonard Film Scheme received under covering letter dated 26 April 2000;
- Letters from HK Productions to the ATO dated 18 April 2000, 27 April 2000 and 29 May 2000; and
- Letters from Hall Chadwick dated 20 April 2000, 26 April 2000, 3 May 2000.

**Note: Certain information received from HK Productions Pty Ltd and Hall Chadwick has been provided on a commercial-in-confidence basis and will not be disclosed or released under the Freedom of Information Legislation.**

14. No other agreements, whether formal or informal, and whether or not legally enforceable, involving an investor or any other party to the Project are part of the arrangement to which this Ruling applies.

15. The arrangement is an investment scheme to raise \$5,500,000 to produce a feature film provisionally entitled *Lockie Leonard*. The film is an adaptation of the Tim Winton books of the same name.

16. A Provisional Certificate numbered P05579 has been issued by the Department of Communications and the Arts on 31 May 1999 in respect of the film. This certificate is currently in force in relation to the film and states that the proposed film will, when completed, be a "qualifying Australian film" for the purposes of Division 10BA of the ITAA 1936.

17. The planned completion date for the film is 30 June 2001 but is subject to availability of The Film Director, Cast and Crew. The completion date is negotiable between the parties to the arrangement

but will definitely be no later than 30 June 2002 to comply with the two year requirement of Division 10BA.

18. The film will be produced for a total cost of \$5,500,000 to be raised from resident Australian Investors.

19. Each Investor's Application Money will be initially held by the Responsible Entity on trust. The Project will be registered as a managed investment scheme under the *Corporations Law*.

20. An Investor whose application in the Project is accepted will be entitled to 1 Unit in the Project for each \$1,000 of the Application Money. The minimum investment is \$10,000 being a subscription of 10 Units at \$1,000 each in the Project.

21. The Responsible Entity, as agent for each of the Investors, will enter into the Production Agreement for the production of the film and will pay the Investor's Application Money, as required by the Project Constitution, into the Production Account for application towards the production costs. It is expected and intended that the Production Agreement will be entered into before 30 June 2000 and that the payment of the Investor's Application Moneys will occur on or before 30 June 2000. An Investor will not have expended capital money by way of contribution to the cost of producing the film until the Production Agreement has been entered into.

22. 'Non deductible' expenditure associated with the Project will be paid from funds provided by both the Investors and other entities not associated with the Investors. The funds provided by the investors for 'non deductible' expenditure in respect of Division 10BA will account for 8.6% of the application money provided by the Investors in relation to the Project.

23. Upon completion of the Film, ownership of the Copyright in the Film ('Copyright Interest') will be allocated to HK Productions, the Producer and the Investors, in the amounts of 20%, 19% and 61% respectively. The individual Investor's Copyright Interest will be calculated by determining the number of an Investor's Units in the Project as a percentage of the total number of Units in the Project, multiplied by 61%.

24. The Investors will thereby be the first owners of the copyright.

25. At the expiration of the Prescribed Period, the respective right of each Investor in the copyright of the film shall be assigned to the Distributor.

26. The Responsible Entity, in its capacity as agent for each Investor, will enter into a distribution agreement with the Distributor for the worldwide distribution of the Film ('Distribution Agreement') by the grant of a worldwide distribution licence during the period of the Project.

27. The Investors will receive payments in accordance with the Distribution Agreement calculated on gross receipts less certain expenditure including a distribution commission of 35% of the gross receipts from the movies.

28. The above payments to the Investors under the Distribution Agreement will be an amount equal to the amount contributed by way of Production Money. The balance, if any, of Gross Receipts, remaining after payment of all other amounts required to be paid by the Responsible Entity, shall be payable to the Investors in accordance with their Unit holding.

### **The Participants**

29. The following entities are participants in the Project:

- NKH Securities Pty Ltd will act as ‘the Responsible Entity’ for the Project;
- RT Films Entertainment Pty Ltd will be ‘the Producer’ of the film;
- Content Distribution Pty Ltd will act as ‘the Distributor’ of the film; and
- Film Finances Inc. will guarantee completion of the film.

### ***Finance***

30. Investors can fund the investments themselves or borrow from an unassociated lending body.

31. This Ruling does not apply if an investor enters into a finance arrangement with any of the following features:

- there are split loan features of the type referred to in Taxation Ruling TR 98/22;
- entities associated with the Project are involved, or become involved, in the provision of finance to investors for the Project;
- there are indemnity arrangements, or equivalent collateral agreements, in relation to the loan, designed to limit the borrower’s risk;
- ‘additional benefits’ are granted to an investor, for the purposes of section 82KL, or the funding arrangements transform the Project into a ‘scheme’ to which Part IVA applies;

- repayments of principal and payments of interest are linked to derivation of income from the Project;
- the funds borrowed, or any part of them, will not be available for the conduct of the Project, but are transferred (by any means, and whether directly or indirectly) back to the lender, or any associate of the lender; and
- lenders do not have the capacity under the loan agreement, or a genuine intention, to take legal action against defaulting borrowers.

32. Interest incurred in respect of funds borrowed by the investors, if any, to make their contributions will only be deductible in any year to the extent of film income derived in that year (subsection 124ZAO(2) of the ITAA 1936). Any excess interest may be carried forward to succeeding years of income for offset against future film income (subsection 124ZAO(3)).

## **Ruling**

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33. Subject to the assumptions listed below at paragraph 34 of this Ruling:

- (a) A deduction is available in a year of income to the Investors in the Project under Division 10BA, Part III, ITAA 1936 for 91.4% of the capital moneys expended in that year by way of contribution to the cost of producing the film;
- (b) Licence Fees and any other amounts payable to the Investors in the Project in respect of the exploitation of their interest in the film copyright (including any transfer of an interest in the copyright) and any related property or rights attached thereto will be assessable to the Investors as film income under section 26AG when derived;
- (c) The transfer of interest in copyrights held by the Investors to the Producer will not give rise to any capital gain or loss consequences for the Investors by way of a disposal of a CGT asset for the purposes of section 104-10 of the ITAA 1997 by virtue of the operation of section 118-30 of the ITAA 1997; and
- (d) The anti-avoidance provisions in Part IVA of the ITAA 1936 will not apply to the arrangement described in this Ruling to deny deductibility or to accelerate assessability of the above amounts.

34. The Ruling at paragraph 33, is made subject to the following assumptions:

- (a) The Investor was a resident of Australia for tax purposes at the time the money was expended;
- (b) The investment moneys contributed by the Investors will be paid by the Responsible Entity into the Production Account. 91.4% of these monies shall be used by the Producer by way of contribution to the cost of producing the film. Moneys contributed by the investors towards the cost of production of the film will be directly expended in the production of the film [paragraph 124ZAF(1)(a) read in conjunction with subsection 124ZAA(6)]. As per the terms of the Project, 91.4% of the investment money contributed represents the estimated cost of production of the film as set out in the Film Production Budget [paragraph 124ZAF(1)(a) and subparagraph 124ZAF(1)(d)(iv)];
- (c) At the relevant time, a provisional certificate (section 124ZAB) or a final certificate (section 124ZAC) is in force in relation to the film;
- (d) Each Investor, at the relevant time, expects to become one of the first owners of the Copyright in the film when the copyright comes into force (subparagraph 124ZAF(1)(c)(i));
- (e) Each Investor, at the relevant time, intends to use the interest in the copyright for the purpose of producing assessable income from the exhibition of the film as mentioned in subparagraph 124ZAF(1)(c)(ii);
- (f) There will be in force a declaration lodged in respect of the film in accordance with subsection 124ZADA(1) by a person accepted by the Commissioner under subsection 124ZADA(2) as an appropriate person to make such a declaration (subparagraph 124ZAF(1)(d)(iii));
- (g) Before the expiration of six months after the time when the film is completed, an application will be made for a final certificate in accordance with section 124ZAC, otherwise the provisional certificate shall be deemed never to have been in force (subsection 124ZAB(10));
- (h) All requirements of the Department of Communications, Information Technology and the Arts will be met and final certificates will be issued;

- (i) The film will be completed and the Investors' interest in the copyright in the film will be used for income producing purposes within two years after the close of the financial year in which the contributions are made (subsection 124ZAFA(2));
- (j) By reason of the said capital moneys being expended, the investor will become one of the first owners of the Copyright in the film before 1 July 2002;
- (k) In producing the film:
- where an amount is expended by a person ('the film producer') for the supply of goods or the provision of services; and
  - the Commissioner is satisfied that the film producer and the person supplying the goods or providing the services are not dealing with each other at arm's length in relation to the transaction;
- that the amount of moneys expended on the supply of those goods or the provision of those services will not exceed the amount of moneys that would have been expended by the film producer if the film producer and the person supplying the goods or providing the services had dealt with each other at arm's length (section 124ZAJ);
- (l) At the time the investor expends the capital moneys by way of contribution to the cost of producing the film, the investor is at risk, according to the definition of 'risk' in subsection 124ZAM(2), with respect to an amount equal to or greater than the amount of those capital moneys expended (subsection 124ZAM(1));
- (m) No pre-sale arrangements, distribution rights agreements, distribution guarantee agreements, or other like agreements, have been, or will be, entered into in circumstances where such agreements would put funds into the hands of the investors, by loan or otherwise, to enable them to expend capital moneys by way of contribution to the cost of producing the film;
- (n) In the event of any underage, the Producer will expend the underage amount on the production and marketing of the film in a manner that will preserve the status of the film as 'qualifying Australian Films';
- (o) The dominant purpose of the investors is to make a commercial return from their investment in the film and

the arrangements will be executed in the manner described in this Ruling;

- (p) Non-deductible expenditure associated with the Project in respect of Division 10BA, will be paid to the extent of 8.6% by the investors and the remainder by other funding bodies.

## **Explanations**

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### **The ‘directly expended’ requirement**

35. Subsection 124ZAA(6) requires that capital money contributed to the production of a film must be ‘expended directly in producing [the] film’ in order for a deduction under Division 10BA to be available.

36. Paragraph 8 of Taxation Ruling IT 2111 discusses this requirement. It states: ‘Direct expenses on a film production which qualify for a deduction under Section 124ZAA can generally be described as **those relating to the production process** as distinct from those associated with financing or marketing of the film. Such expenses would **typically include amounts paid for the acquisition of story rights and the surveying of locations, payments to the producers, directors and cast, and the cost of insurance of production associated risks, drawing up performers’ contracts and the building of sets and scenery**’ [emphasis added].

37. Our view is that the ‘directly expended’ requirement is not met at the point in time when the investors, make payments to the Producer in respect of the budget for the film. Rather, the extent of the application of the money by the Producer to elements of production will ultimately determine the portion of the investors’ contribution that meets this requirement. Generally, this will not be known until after the completion of the film and the movies.

38. The Responsible Entity will pay 91.4% of the investor’s application money to the Producer for application towards the production costs. In doing this, the Producer is to ensure that this proportion of funds contributed by investors are only expended on items within the film production budget, with non-deductible expenditure paid by both the investors, to the extent of 8.6%, and other funding bodies.

39. In determining the amount that is ‘directly expended’ on the production of the film, we will also consider the ultimate application of any funds obtained by the Producer as ‘underage’. In this regard, the Producer has agreed any underage will be expended on the

production of the film in a manner that will preserve the status of the film as a Qualifying Australian Film.

40. Quantification of the amount of money directly expended on the production of a film, and consequently the deduction available under Division 10BA, can only be determined after a film has been produced. To do this, a full audit of the application of the film production funds would normally be required. The practice of conducting an audit of the contribution account that is held by Production Company (known as an audit of the 'film fund') is considered as inadequate in this regard.

41. Accordingly, while a deduction should be available in respect of the contributions made by Australian investors, the deduction will be withdrawn with retrospective effect if the amounts contributed are not directly expended on the film.

### **The 'at risk' rule**

42. Section 124ZAM reduces claims for Division 10BA deductions where the Commissioner is satisfied that a taxpayer was not at risk in respect of any part of the expenditure of capital moneys the taxpayer made by way of contribution to the cost of producing a film. Subsection 124ZAM(2) specifies the amount of risk is the amount of loss that, in the Commissioner's opinion, would be suffered by reason of the taxpayer's said capital expenditure where no income is derived from the taxpayer's interest in the copyright of the film, other than excepted income as defined in subsection 124ZAM(3).

43. Paragraph 13 of Taxation Ruling IT 2111 discusses the 'at risk' rule and states the rule:

'... does not operate to affect the deductions available to investors where pre-sale arrangements or the sale of distribution rights are effected prior to completion of the film unless the arrangements put funds into the hands of investors - by loan or otherwise - to enable them to make their contributions to the costs of film production. Similar considerations apply in respect of a distribution guarantee arrangement under which an amount may be paid to investors by a producer or another person in exchange for distribution rights, if a specified return is not achieved within a particular period (e.g., a specified percentage of the film budget within 2 years). Payments under an arrangement of that kind would also not offend the 'at risk' rule.'

44. The 'at risk' rule applies to an investor's risk of loss before and after completion and distribution of the film. Any arrangement which limits an investor's risk of loss can breach the 'at risk' rule. Certain types of common industry arrangements affecting risk during

production of the film are accepted as not offending the 'at risk' rule. This acceptance does not extend to arrangements which put funds into the hands of investors to enable them to make their contributions to the costs of film production. This cannot be taken to mean that post-completion arrangements are also acceptable if they do not put funds into the hands of investors to enable them to make their contributions. The position in paragraph 13 of IT 2111 is limited to the situations expressly mentioned.

45. The arrangement ruled on does not contain any features which attract the operation of section 124ZAM.

### **Non-arm's length transactions**

46. Where, in producing a film, an amount is expended by a person ('the film producer') for the supply of goods or the provision of services, subsection 124ZAJ(1) allows the Commissioner to reduce deductions under Division 10BA for such amounts where he is satisfied that:

- the film producer and the person supplying the goods or providing the services were not dealing with each other at arm's length in relation to the transaction; and
- the amount of moneys expended on the supply of those goods or the provision of those services exceeds the amount of moneys that would have been expended by the film producer if the film producer and the person supplying those goods or providing those services had dealt with each other at arm's length.

47. The Commissioner will not be in a position to determine whether his discretion in subsection 124ZAJ(1) ought to be exercised until such time as the film has been produced. Furthermore, to make such a determination, a full audit of the application of the film production funds would normally be required.

48. Accordingly, while a deduction should be available in respect of capital moneys expended by investors by way of contribution to the cost of producing the film of the Project before the end of the financial year ending 30 June 2000, the deduction will be reduced with retrospective effect if the Commissioner determines that a producer of the film of the Project dealt with a supplier of goods or a provider of services, in the course of producing the film, in circumstances where the parties were not dealing at arm's length and the producer paid more for the goods or the services than the producer would have paid had the transaction been at arm's length.

**Payment of interest by an Investor where an assessment is amended**

49. Section 170AA provides that, where an amendment of an assessment increasing the liability of a taxpayer to tax is made, the taxpayer is liable to pay interest to the Commissioner on the amount by which the tax payable by the taxpayer under the amended assessment exceeds the tax payable by the taxpayer under the assessment that was amended.

50. Investors who expend capital moneys by way of contribution to the cost of producing a film should be aware of this provision because, should the circumstances surrounding the production of a 'qualifying Australian film' require the Commissioner to go back and reduce the deductions claimed by investors in that film, section 170AA will have application. There is a discretion in subsection 170AA(11) under which the Commissioner can remit, in appropriate circumstances, the whole or part of the interest payable under section 170AA.

**Part IVA**

51. For Part IVA to apply, there must be a 'scheme' (section 177A), a 'tax benefit' (section 177C), and a dominant purpose of entering into the scheme to obtain a tax benefit (section 177D). The arrangement subject to this ruling will be a 'scheme'. The Investor will obtain, for example, a 'tax benefit' from entering into the scheme, in the form of a deduction allowable under the provisions in Division 10BA, that would not have been obtained but for the scheme. However, it is not possible to conclude, from the arrangement outlined in this ruling, that the scheme will be entered into or carried out with the dominant purpose of obtaining this tax benefit.

52. An Investor to whom this Ruling applies intends to stay in the scheme for its full term and derive assessable income from the exploitation of the Copyrights of the film. Further, there are no features of the Project. That might suggest the Project was so 'tax driven', and so designed to produce a tax deduction of a certain magnitude that it would attract the operation of Part IVA.

**Detailed contents list**

53. Below is a detailed contents list for this Product Ruling:

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## **Commissioner of Taxation**

21 June 2000

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<i>Previous draft:</i>	- ITAA 1936 124ZAB(10)
Not previously issued in draft form	- ITAA 1936 124ZAC
	- ITAA 1936 124ZADA
<i>Related Rulings/Determinations:</i>	- ITAA 1936 124ZADA(1)
PR 1999/95; TR 92/1; TR 92/20;	- ITAA 1936 124ZADA(2)
TR 97/16; TR 98/22; TD 93/34;	- ITAA 1936 124ZAF A
IT 2111	- ITAA 1936 124ZAF A(1)(a)
	- ITAA 1936 124ZAF A(1)(b)(i)
<i>Subject references:</i>	- ITAA 1936 124ZAF A(1)(c)(i)
- Australian films	- ITAA 1936 124ZAF A(1)(c)(ii)
- film income	- ITAA 1936 124ZAF A(1)(d)(iii)
- film industry	- ITAA 1936 124ZAF A(1)(d)(iv)
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- product Rulings	- ITAA 1936 124ZAJ
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- tax avoidance	- ITAA 1936 124ZAM
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	- ITAA 1936 124ZAM(2)
<i>Legislative references:</i>	- ITAA 1936 124ZAM(3)
- ITAA 1936 Div. 10BA	- ITAA 1936 124ZAO(2)
- ITAA 1936 26AG	- ITAA 1936 124ZAO(3)
- ITAA 1936 124ZAA	- ITAA 1936 170AA
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FOI status: **may be released**

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