

PR 2001/162W - Income tax: Australian Irrigated Timber Project No 1 (revised arrangement)

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⚠ This document has changed over time. This is a consolidated version of the ruling which was published on *1 July 2002*



Product Ruling

Income tax: Australian Irrigated Timber Project No 1 (revised arrangement)

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 PR1999/95 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.

Withdrawal

1. This Product Ruling is withdrawn and ceases to have effect after 30 June 2002. The Ruling continues to apply, in respect of the tax law ruled upon, to all persons within the specified class who entered into the specified arrangement between 22 March 1999 and 21 March 2000 and continue to remain in the project until it is completed. This is subject to there being no change in the arrangement or in the persons' involvement in the arrangement.

Commissioner of Taxation

12 December 2001

Previous Ruling:

Not previously issued in draft form

- tax shelters
- tax shelters project
- timber industry

Related Rulings/Determinations:

TR 95/6; TR 97/11; TR 98/22
PR 1999/13; PR 1999/95

Legislative references:

Subject references:

- afforestation expenses
- forestry
- management fees expenses
- plantation forestry
- primary production expenses
- producing assessable income
- product rulings
- public rulings
- schemes and shams
- tax avoidance
- tax benefits under tax avoidance
- schemes

- ITAA 1936 82KL
- ITAA 1936 Part IVA
- ITAA 1997 Div 35
- ITAA 1997 35-10
- ITAA 1997 35-10(2)
- ITAA 1997 35-10(4)
- ITAA 1997 35-30
- ITAA 1997 35-35
- ITAA 1997 35-40
- ITAA 1997 35-45
- ITAA 1997 Div 35
- ITAA 1997 35-55
- ITAA 1997 35-55(1)
- ITAA 1997 35-55(1)(a)
- ITAA 1997 35-55(1)(b)

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- ITAA 1997 35-55(2)

ATO references:

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