


# ***PR 2002/27W - Income tax: NoRegrets Managed Retail Franchise Project***

 This cover sheet is provided for information only. It does not form part of *PR 2002/27W - Income tax: NoRegrets Managed Retail Franchise Project*

 This document has changed over time. This is a consolidated version of the ruling which was published on *1 July 2004*



## **Product Ruling**

### **Income tax: NoRegrets Managed Retail Franchise Project**

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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**, **Previous Rulings**, **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.*

#### **Withdrawal**

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1. This Product Ruling is withdrawn and ceases to have effect after 30 June 2004. 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 arrangement specified below. Thus, the Ruling continues to apply to those persons, even following its withdrawal, who entered into the specified arrangement 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**  
20 March 2002

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#### *Previous draft:*

Not previously issued in draft form

#### *Related Rulings/Determinations:*

TR 92/1; TR 92/20; TR 97/11;  
TR 97/16; TR 98/22; TD 93/34;  
IT 360; PR 1999/95; PR 2001/65; TR  
2000/8; TR 2001/14

#### *Subject references:*

- carrying on a business
- commencement of business
- fee expenses
- franchising
- management fees expenses
- producing assessable income

- product rulings
- public rulings
- schemes and shams
- taxation administration
- tax avoidance
- tax benefits under tax avoidance schemes
- tax shelters
- tax shelters project

#### *Legislative references:*

- TAA 1953 Part IVAAA
- TAA 1953 14ZAAK
- ITAA 1997 6-5
- ITAA 1997 8-1

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|-------------------------------|-------------------------|
| – ITAA 1997 17-5              | – ITAA 1936 82KH(1F)(b) |
| – ITAA 1997 Div 27            | – ITAA 1936 82KL        |
| – ITAA 1997 Div 35            | – ITAA 1936 82KL(1)     |
| – ITAA 1997 35-10             | – ITAA 1936 82KZL       |
| – ITAA 1997 35-10(2)          | – ITAA 1936 82KZL(1)    |
| – ITAA 1997 35-10(4)          | – ITAA 1936 82KZME      |
| – ITAA 1997 35-30             | – ITAA 1936 82KZME(1)   |
| – ITAA 1997 35-35             | – ITAA 1936 82KZME(2)   |
| – ITAA 1997 35-40             | – ITAA 1936 82KZME(3)   |
| – ITAA 1997 35-45             | – ITAA 1936 82KZME(4)   |
| – ITAA 1997 35-55             | – ITAA 1936 82KZME(7)   |
| – ITAA 1997 35-55(1)          | – ITAA 1936 82KZMF      |
| – ITAA 1997 35-55(1)(a)       | – ITAA 1936 82KZMF(1)   |
| – ITAA 1997 35-55(1)(b)       | – ITAA 1936 Pt IVA      |
| – ITAA 1997 35-55(1)(b)(i)    | – ITAA 1936 177A        |
| – ITAA 1997 Part 3-1          | – ITAA 1936 177C        |
| – ITAA 1997 Div 328           | – ITAA 1936 177D        |
| – ITAA 1997 328-F             | – ITAA 1936 177D(6)     |
| – ITAA 1997 328-G             |                         |
| – ITAA 1997 328-105           |                         |
| – ITAA 1997 328-105(1)(a)     |                         |
| – ITAA 1936 Div 3 of Part III |                         |
| – ITAA 1936 82KH(1)           |                         |
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*Case references:*

FCT v. Lau 84 ATC 4929.

## ATO references:

NO 1999/4541-5

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