

# ***PR 2002/92A - Addendum - Income tax: deductibility of interest incurred on borrowings under the UBS Protected Loan Facility***

! This cover sheet is provided for information only. It does not form part of *PR 2002/92A - Addendum - Income tax: deductibility of interest incurred on borrowings under the UBS Protected Loan Facility*

! View the [consolidated version](#) for this notice.



## Addendum

---

### Income tax: deductibility of interest incurred on borrowings under the UBS Protected Loan Facility.

This Addendum amends Product Ruling PR 2002/92 to further explain the option of paying interest by instalments as follows:

Insert a full stop at the end of paragraph 11(i), followed by the following text:

‘In addition, UBS Warburg may allow Investors the option to pay the interest for any interest payment period in instalments, for example, in 12 equal instalments paid monthly in advance at the beginning of each month during the interest payment period or in 4 equal instalments paid quarterly in advance at the beginning of each quarter. These instalment options may not apply for every interest payment period during the term of the Loan. Investors choosing to pay interest by instalments may be charged a higher rate of interest compared to those paying interest in advance for the whole of the interest payment period;’

---

**Commissioner of Taxation**

23 October 2002

---

ATO References

NO: 2002/011971

ISSN: 1441-1172