

# ***PR 2003/31A2 - Addendum - Income tax: Rewards Group Teak Project 3***

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## Addendum

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### Income tax: Rewards Group Teak Project 3

This Addendum amends Product Ruling PR 2003/31 to reflect a change in the monthly repayments and the interest rate charged for 2004 Growers who elect to pay under the Terms Payment Option.

#### **PR 2003/31 is amended as follows:**

##### **Paragraph 14**

Insert the following dot points:

- Additional correspondence received 13 January 2004 and 10 February 2004; and
- Supplementary Product Disclosure Statement received 10 February 2004.

##### **Omit paragraph 37A and substitute with new paragraph 37A**

###### ***Payment of Fees – 2004 Growers***

37A. Upon signing an Application Form, the Grower acknowledges that the full amount of the Subscription Money is immediately due and payable. However, under the Supplementary Product Disclosure Statement, the Manager is offering Terms Payment Options in respect of the Establishment Fee payable for the Initial Period only (refer to paragraph 34 above). The Grower must choose one of the payment options described below. An application fee of \$100 per woodlot applies in respect of the 1, 2, 5, and 7 Year Terms and the 7 Year Interest and Principal options. The Planting Fee of \$550 is due and payable in the first financial year following execution of the agreements irrespective of the Payment Option selected.

###### ***Cash Option***

- \$5,500 per woodlot payable on application.

###### ***1 Year Term***

- deposit of \$550 per woodlot payable on application; and
- 12 equal monthly instalments of \$420.84 per woodlot.

## *2 Year Term*

- deposit of \$550 per woodlot payable on application; and
- 24 equal monthly instalments of \$235.26 per woodlot (including fixed interest calculated at 10.95% per annum).

## *5 Year Term*

- deposit of \$550 per woodlot payable on application; and
- 60 equal monthly instalments of \$112.04 per woodlot (including fixed interest calculated at 10.95% per annum).

## *7 Year Term*

- deposit of \$550 per woodlot payable on application; and
- 84 equal monthly instalments of \$87.80 per woodlot (including fixed interest calculated at 10.95% per annum).

## *7 Year Interest and Principal Term*

- deposit of \$550 per woodlot payable on application;
- 36 equal monthly instalments of \$46.08 per woodlot (including fixed interest calculated at 10.95% per annum); and
- then 48 equal monthly instalments of \$130.40 per woodlot (including fixed interest calculated at 10.95% per annum).

This Addendum applies on and from 18 February 2004, the date of issue of the Addendum.

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**Commissioner of Taxation**

18 February 2004

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ATO references

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