



PR 2004/108W - Income tax: tax consequences of investing in Westpac 'IWL' Series Instalments 2003 Product Disclosure Statement and 2004 Supplementary Product Disclosure Statements - cash applicants and on-market purchasers

 This cover sheet is provided for information only. It does not form part of *PR 2004/108W - Income tax: tax consequences of investing in Westpac 'IWL' Series Instalments 2003 Product Disclosure Statement and 2004 Supplementary Product Disclosure Statements - cash applicants and on-market purchasers*

 This document has changed over time. This is a consolidated version of the ruling which was published on 4 July 2007



Notice of Withdrawal

Product Ruling

Income tax: tax consequences of investing in Westpac 'IWL' Series Instalments 2003 Product Disclosure Statement and 2004 Supplementary Product Disclosure Statements – cash applicants and on-market purchasers

Product Ruling PR 2004/108 is withdrawn with effect from 1 July 2007.

1. Product Ruling PR 2004/108 sets out the Commissioner's view on the income tax consequences for entities participating in the Westpac IWL Series Instalments 2003 Product Disclosure Statement and 2004 Supplementary Product Disclosure Statement for cash applicants and on-market purchasers.
2. From 1 July 2007, the recently enacted Division 247 of the *Income Tax Assessment Act 1997* applies a different methodology for calculating the cost of capital protection for entities in the Westpac IWL Series Instalments. PR 2004/108 therefore has no application to entities entering into the Westpac IWL Series Instalments on or after 1 July 2007.

Commissioner of Taxation
4 July 2007

ATO references

NO: 2006/20258
ISSN: 1441-1172
ATOlaw topic: Income Tax ~~ Product ~~ finance