



# ***PR 2004/28A - Addendum - Income tax: 2004 Tumut Softwood Project***

 This cover sheet is provided for information only. It does not form part of *PR 2004/28A - Addendum - Income tax: 2004 Tumut Softwood Project*

 This addendum incorporates changes made by an Erratum issued on 6 July 2005 which changed the incorrect wording "Arrow Finance" to "Arrow Funding".

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



# Addendum

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## Product Ruling

### Income tax: 2004 Tumut Softwood Project

This Addendum amends Product Ruling PR 2004/28 to reflect a change to the arrangement whereby a Grower may elect to amend the terms of the loan agreement entered into with Arrow Finance.

#### **PR 2004/28 is amended as follows:**

**1. Insert new paragraph 55A.**

51A. Growers may elect to vary the term of the loan as follows:

- the 'Loan Term' is for a period of 10 years;
- the loan is repayable over the Loan Term as interest only for the first five years, then interest plus 20% of the principal in each of the remaining five years; and
- the interest rate for the loan will be fixed at 8.25% from 1 June 2005 to 1 June 2009. From 1 June 2009, until the repayment of the loan, interest will apply at a margin of 2.35% over the five year bank bill rate.

All other terms of the loan remain unchanged.

This Addendum applies on and from 1 June 2005.

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**Commissioner of Taxation**

1 June 2005

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#### ATO references

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