



PR 2004/81W - Income tax: tax consequences of investing in the Provident Capital Retirement Booster Debenture

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 This document has changed over time. This is a consolidated version of the ruling which was published on *1 July 2007*



Product Ruling

Income tax: tax consequences of investing in the Provident Capital Retirement Booster Debenture

Preamble

The number, subject heading, **What this Product Ruling is about** (including **Tax law(s)**, **Class of persons** and **Qualifications** sections), **Date of effect**, **Withdrawal**, **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

1. This Product Ruling is withdrawn and ceases to have effect after 30 June 2007. 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 specified arrangement during the term of the Ruling. 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 material difference in the arrangement or in the persons' involvement in the arrangement.

Commissioner of Taxation

11 August 2004

Previous draft:

Not previously issued as a draft

Related Rulings/Determinations:

PR 1999/95; TR 92/1; TR 92/20;
TR 95/33; TR 97/16; TD 93/34

Subject references:

- financial products
- interest expenses
- product rulings
- public rulings
- taxation administration

Legislative references:

- ITAA 1997 6-5
- ITAA 1997 8-1

- ITAA 1997 25-25
- ITAA 1997 25-25(1)
- ITAA 1997 25-25(3)
- ITAA 1997 25-25(4)
- ITAA 1997 25-25(5)
- ITAA 1936 51(1)
- ITAA 1936 Pt IVA
- TAA 1953 Pt IVAAA
- Copyright Act 1968

Case references:

- FCT v. James Flood Pty Ltd (1953) 5 AITR 579
- Fletcher & Ors v. FC of T (1991) 173 CLR 1

ATO references

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