# PR 2005/1W - Income tax: Rewards Group Teak Project 4 - 2005 Growers

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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

FOI status: may be released Page 1 of 2

## **Product Ruling**

Income tax: Rewards Group Teak Project 4 – 2005 Growers

#### 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 This Product Ruling is withdrawn and ceases to have effect after 30 June 2007.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 arrangement specified below. 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 change in the arrangement or in the persons' involvement in the arrangement.

#### **Commissioner of Taxation**

12 January 2005

#### Previous draft:

Not previously released in draft form

#### Related Rulings/Determinations:

PR 1999/95; TD 93/34; TD 2003/12; TR 92/1; TR 92/20; TR 97/11; TR 97/16; TR 98/22; TR 2000/8: TR 2001/14

#### Subject references:

- advance deductions and expenses for certain forestry expenditure
- carrying on a business
- commencement of business
- fee expenses
- forestry agreement
- interest expenses

- management fees
- non commercial losses
- producing assessable income
- product rulings
- public rulings
- seasonally dependent agronomic activity
- taxation administration
- tax avoidance
- tax benefits under tax avoidance schemes
- tax shelters
- tax shelters project

#### Legislative references:

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- ITAA 1936 82KZL
- ITAA 1936 82KZL(1)
- ITAA 1936 82KZME
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