



# ***PR 2005/108W - Income tax: deductibility of interest incurred on borrowings in relation to the Macquarie Fusion Funds - December 2005 Offer***

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 This document has changed over time. This is a consolidated version of the ruling which was published on *1 July 2009*



## Product Ruling

### Income tax: deductibility of interest incurred on borrowings in relation to the Macquarie Fusion Funds – December 2005 Offer

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#### **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

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1. This Product Ruling is withdrawn and ceases to have effect after 30 June 2009. 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.

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#### **Commissioner of Taxation**

14 September 2005

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#### *Previous draft:*

Not previously issued as a draft

#### *Related Rulings/Determinations:*

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

#### *Subject references:*

- financial products
- interest expense
- interest income
- prepaid expenses
- product rulings
- public rulings
- taxation administration

#### *Legislative references:*

- ITAA 1997 8-1
- ITAA 1997 25-25
- ITAA 1997 104-25
- ITAA 1997 104-25(1)(c)
- ITAA 1997 110-25
- ITAA 1997 110-25(2)
- ITAA 1997 Div 134
- ITAA 1997 134-1
- ITAA 1997 134-1(1)
- ITAA 1997 Subdiv 328-F
- ITAA 1997 Subdiv 328-G
- ITAA 1936 51AAA
- ITAA 1936 82KL
- ITAA 1936 Pt III Div 3 Subdiv H
- ITAA 1936 82KZL(1)
- ITAA 1936 82KZL(2)(a)

# PR 2005/108

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|-------------------------------|----------------------|
| - ITAA 1936 82KZM             | - ITAA 1936 82KZMF   |
| - ITAA 1936 82KZMA            | - ITAA 1936 95       |
| - ITAA 1936 82KZMD            | - ITAA 1936 Pt IVA   |
| - ITAA 1936 82KZME            | - TAA 1953 Pt IVAAA  |
| - ITAA 1936 82KZME(4)         | - Copyright Act 1968 |
| - ITAA 1936 82KZME(5)         |                      |
| - ITAA 1936 82KZME(5)(b)(iii) |                      |
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## ATO references

NO: 2005/11335  
ISSN: 1441-1172  
ATOlaw topic: Income Tax ~~ Product ~~ finance