



PR 2005/16W - Income tax: 2005 Timbercorp Almond Project - Post 30 June Growers (to 15 June 2006)

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 This document has changed over time. This is a consolidated version of the ruling which was published on *1 July 2008*



Product Ruling

Income tax: 2005 Timbercorp Almond Project – Post 30 June Growers (to 15 June 2006)

Preamble

The number, subject heading, and the **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 This Product Ruling is withdrawn and ceases to have effect after 30 June 2008. 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

16 February 2005

Previous draft:

Not previously released in draft form

Related Rulings/Determinations:

PR 1999/95; TD 93/34; TR 92/1; TR 92/20; TR 97/11; TR 97/16; TR 98/22; TR 2000/8; TR 2001/14 TR 2002/6; TR 2002/11

Subject references:

- carrying on a business
- commencement of business
- fee expenses
- interest expenses
- management fees
- non commercial losses
- producing assessable income

- product rulings
- public rulings
- taxation administration
- tax avoidance
- tax benefits under tax avoidance schemes
- tax shelters
- tax shelters project

Legislative references:

- ITAA 1936 82KL
- ITAA 1936 82KZL
- ITAA 1936 Pt 3 Div 3 Subdiv H
- ITAA 1936 82KZME
- ITAA 1936 82KZME(1)
- ITAA 1936 82KZME(2)
- ITAA 1936 82KZME(3)
- ITAA 1936 82KZME(4)
- ITAA 1936 82KZME(7)
- ITAA 1936 82KZMF

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|--------------------------|----------------------------------|
| - ITAA 1936 Pt IVA | - ITAA 1997 40-530, item 2 |
| - ITAA 1936 177A | - ITAA 1997 40-545 |
| - ITAA 1936 177C | - ITAA 1997 Div 328 |
| - ITAA 1936 177D | - ITAA 1997 328-105 |
| - ITAA 1936 177D(b) | - ITAA 1997 328-105(1)(a) |
| - ITAA 1997 6-5 | - ITAA 1997 328-105(1)(b) |
| - ITAA 1997 8-1 | - ITAA 1997 Subdiv 328-F |
| - ITAA 1997 17-5 | - ITAA 1997 Subdiv 328-G |
| - ITAA 1997 25-25 | - TAA 1953 Pt IVAAA |
| - ITAA 1997 Div 27 | - Copyright Act 1968 |
| - ITAA 1997 Div 35 | - Corporations Act 2001 |
| - ITAA 1997 35-10 | |
| - ITAA 1997 35-10(2) | <i>Case references:</i> |
| - ITAA 1997 35-55 | - Commissioner of Taxation v Lau |
| - ITAA 1997 35-55(1)(b) | (1984) 6 FCR 202; 84 ATC 4929; |
| - ITAA 1997 Div 40 | (1984) 16 ATR 55 |
| - ITAA 1997 40-515(1)(b) | |
| - ITAA 1997 40-520(2) | |
| - ITAA 1997 40-525(2) | |
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ATO references

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