

PR 2006/101A - Addendum - Income tax: NTT Mahogany Project No. 2 - 2007 Growers (finance options)

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Addendum

Product Ruling

Income tax: NTT Mahogany Project No. 2 – 2007 Growers (finance options)

This Addendum amends Product Ruling PR 2006/101 to:

- (i) amend the name of the Project to NTT Mahogany Project 2006 – 2008;
- (ii) increase the loan application fee payable on application for the Facilities from United Pacific Finance Pty Limited;
- (iii) increase the interest rate on Facilities from Momentum Investment Finance Pty Limited; and
- (iv) reduce the interest rate on Facilities from United Pacific Finance Pty Limited.

PR 2006/101 is amended as follows:

1. Title

Omit:

NTT Mahogany Project No. 2 – 2007 Growers (finance option)

substitute:

NTT Mahogany Project 2006 – 2008 (2007 Growers – finance options)

2. Paragraph 1, paragraph 21, paragraph 71, paragraph 73, paragraph 84 and paragraph 114

Omit:

NTT Mahogany Project No. 2

substitute:

NTT Mahogany Project 2006 – 2008

3. Paragraph 18

Omit the last two dot points; substitute:

- Responsible Entity Services Agreement for the NTT Mahogany Project No. 2 between Primary Securities Ltd and Northern Tropical Timbers Pty Ltd, NTT Forestry Pty Ltd and NTT Timber Products Pty Ltd, received 20 December 2005;
- Draft **Loan Agreements** and loan documents including Application Forms received 25 May 2007 and 5 June 2007;
- Supplementary Product Disclosure Statement for NTT Mahogany Project 2006 – 2008, dated 26 February 2007 and received on 30 April 2007;
- Additional correspondence received 5 June 2007; and
- Addendum application, received 24 April 2007.

4. Paragraph 50

Omit:

A loan application fee of \$250 plus 0.5% of the amount of the loan is payable on application. This fee may be added to the loan.

5. Paragraph 52

At the beginning of the paragraph, insert:

A loan application fee of \$250 plus 0.5% of the amount of the loan is payable on application. This fee may be added to the loan.

6. Paragraph 53

Omit the first sentence; substitute:

Facilities 1, 2 and 3 are subject to an interest rate of 11% per annum and Facility 4 is subject to an interest rate of 11.25% per annum based on current interest rates.

7. Paragraph 54

In the first sentence, omit:

10.95%

substitute:

10.25%

8. Paragraph 55

At the beginning of the paragraph, insert:

A loan application fee of \$250 plus 2.5% of the amount of the loan is payable on application. This fee may be added to the loan.

This Addendum applies on and from 13 June 2007.

Commissioner of Taxation

13 June 2007

ATO references

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ATOlaw topic: Income Tax ~~ Product ~~ timber