


PR 2006/48W - Income tax: Australian South Sea Pearl Project 2006

 This cover sheet is provided for information only. It does not form part of *PR 2006/48W - Income tax: Australian South Sea Pearl Project 2006*

 This document has changed over time. This is a consolidated version of the ruling which was published on *30 August 2006*



Notice of Withdrawal

Product Ruling

Income tax: Australian South Sea Pearl Project 2006

Product Ruling PR 2006/48 is withdrawn with effect from today.

1. Product Ruling PR 2006/48 sets out the Commissioner's opinion on the tax consequences for entities participating in the Australian South Sea Pearl Project 2006 ('the Project') by entering into a Management Agreement for the purpose of carrying on a commercial pearl farming business.

2. The promoter has since advised the Tax Office that the Project did not proceed, and therefore, no interests were sold. Therefore, PR 2006/48 has no application as it does not rule on the tax consequences for any entity.

Commissioner of Taxation

30 August 2006

ATO references

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ATOlaw topic: Income Tax ~~ Product ~~ aquaculture