



# ***PR 2006/60W - Income tax: Kiri Park Project 2005/2006 - Pre June 2006 Growers - Finance Package***

 This cover sheet is provided for information only. It does not form part of *PR 2006/60W - Income tax: Kiri Park Project 2005/2006 - Pre June 2006 Growers - Finance Package*

 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: Kiri Park Project 2005/2006 – Pre June 2006 Growers – Finance Package

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**ⓘ This Ruling provides you with the following level of protection:**

This publication (excluding appendixes) is a public ruling for the purposes of the *Taxation Administration Act 1953*.

A public ruling is an expression of the Commissioner's opinion about the way in which a relevant provision applies, or would apply, to entities generally or to a class of entities in relation to a particular scheme or a class of schemes.

If you rely on this ruling, we must apply the law to you in the way set out in the ruling (or in a way that is more favourable for you if we are satisfied that the ruling is incorrect and disadvantages you, and we are not prevented from doing so by a time limit imposed by the law). You will be protected from having to pay any underpaid tax, penalty or interest in respect of the matters covered by this ruling if it turns out that it does not correctly state how the relevant provision applies to you.

## Withdrawal

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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 This Product Ruling is withdrawn and ceases to have effect after 30 June 2008.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 entities within the specified class who enter into the scheme specified below. Thus, the Ruling continues to apply to those entities, even following its withdrawal, who entered into the specified scheme prior to withdrawal of the Ruling. This is subject to there being no change in the scheme or in the entities' involvement in the scheme.

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**Commissioner of Taxation**

3 May 2006

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## References

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<i>Previous draft:</i>	- ITAA 1936 82KZME(3)
Not previously issued as a draft	- ITAA 1936 82KZME(4)
	- ITAA 1936 82KZME(7)
<i>Related Rulings/Determinations:</i>	- ITAA 1936 82KZMF
TR 97/11; TR 98/22; TR 2000/8;	- ITAA 1936 82KZMF(1)
TR 2001/14; TD 2003/12	- ITAA 1936 82KZMG
	- ITAA 1936 82KZMG(1)
<i>Subject references:</i>	- ITAA 1936 82KZMG(2)
- advance deductions and	- ITAA 1936 82KZMG(3)
expenses for certain forestry	- ITAA 1936 82KZMG(4)
expenditure	- ITAA 1936 82KZMG(5)
- carrying on a business	- ITAA 1936 Pt IVA
- commencement of business	- ITAA 1936 177A
- fee expenses	- ITAA 1936 177C
- forestry agreement	- ITAA 1936 177D
- interest expenses	- ITAA 1936 177D(b)
- management fees	- ITAA 1997 6-5
- non-commercial losses	- ITAA 1997 8-1
- producing assessable income	- ITAA 1997 17-5
- product rulings	- ITAA 1997 25-25
- public rulings	- ITAA 1997 Div 27
- seasonally dependent	- ITAA 1997 Div 35
agronomic activity	- ITAA 1997 35-10
- tax avoidance	- ITAA 1997 35-10(2)
- tax benefits under tax avoidance	- ITAA 1997 35-55
schemes	- ITAA 1997 35-55(1)(b)
- tax shelters	- ITAA 1997 Subdiv 61-J
- tax shelters project	- ITAA 1997 Div 328
- taxation administration	- ITAA 1997 Subdiv 328-F
	- ITAA 1997 Subdiv 328-G
	- TAA 1953
<i>Legislative references:</i>	- TAA 1953 Sch 1 357-75(1)
- ITAA 1936 82KL	- IT(TP)A 1997 Div 328
- ITAA 1936 Pt III Div 3 Subdiv H	- IT(TP)A 1997 328-120
- ITAA 1936 82KZL	- IT(TP)A 1997 328-125
- ITAA 1936 82KZL(1)	- Copyright Act 1968
- ITAA 1936 82KZM	- Corporations Act 2001
- ITAA 1936 82KZMA	
- ITAA 1936 82KZMB	<i>Case references:</i>
- ITAA 1936 82KZMC	- Commission of Taxation v. Lau
- ITAA 1936 82KZMD	(1984) 6 FCR 202; 84 ATC 4929;
- ITAA 1936 82KZME	(1984) 16 ATR 55
- ITAA 1936 82KZME(1)	
- ITAA 1936 82KZME(2)	

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### ATO references

NO: 2005/12938  
 ISSN: 1441-1172  
 ATOlaw topic: Income Tax ~~ Product ~~ timber