



# ***PR 2006/61W - Income tax: Film Investment - 'Hell for Leather'***

 This cover sheet is provided for information only. It does not form part of *PR 2006/61W - Income tax: Film Investment - 'Hell for Leather'*

 This document has changed over time. This is a consolidated version of the ruling which was published on *1 July 2007*



## Product Ruling

### Income tax: Film Investment – ‘Hell for Leather’

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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 This Product Ruling is withdrawn and ceases to have effect after 30 June 2007. 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.

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**Commissioner of Taxation**

3 May 2006

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## References

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*Previous draft:*

Not previously issued as a draft

*Related Rulings/Determinations:*

IT 2111; TR 98/22

*Subject references:*

- Australian films
- film income
- film industry
- interest expenses
- product rulings
- public rulings
- schemes and shams
- tax administration
- tax avoidance

*Legislative references:*

- ITAA 1936 26AG
- ITAA 1936 26AG(9)
- ITAA 1936 79D
- ITAA 1936 82KL
- ITAA 1936 Pt III Div 5
- ITAA 1936 Pt III Div 10BA
- ITAA 1936 124ZAA(6)
- ITAA 1936 124ZAB
- ITAA 1936 124ZAB(10)
- ITAA 1936 124ZAC
- ITAA 1936 124ZADA(1)
- ITAA 1936 124ZADA(2)
- ITAA 1936 124ZAF A
- ITAA 1936 124ZAF A(1)(a)
- ITAA 1936 124ZAF A(1)(b)(i)

- ITAA 1936 124ZAF A(1)(c)(i)
- ITAA 1936 124ZAF A(1)(c)(ii)
- ITAA 1936 124ZAF A(1)(d)(iii)
- ITAA 1936 124ZAF A(1)(d)(iv)
- ITAA 1936 124ZAF A(2)
- ITAA 1936 124ZAG
- ITAA 1936 124ZAJ
- ITAA 1936 124ZAJ(1)
- ITAA 1936 124ZAM
- ITAA 1936 124ZAM(1)
- ITAA 1936 124ZAM(2)
- ITAA 1936 124ZAM(3)
- ITAA 1936 124ZAO
- ITAA 1936 124ZAO(2)
- ITAA 1936 124ZAO(3)
- ITAA 1936 160AFD(9)
- ITAA 1936 Pt IVA
- ITAA 1936 177A
- ITAA 1936 177C
- ITAA 1936 177D
- ITAA 1936 204
- ITAA 1997 8-1
- ITAA 1997 Div 35
- ITAA 1997 35-5(2)
- ITAA 1997 995-1
- TAA 1953
- TAA 1953 Sch 1 280-100
- TAA 1953 Sch 1 280-160
- TAA 1953 Sch 1 357-75(1)
- Copyright Act 1968
- Corporations Act 2001
- Corporations Act 2001 761G
- Corporations Act 2001 1012E

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ATO references

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