

PR 2007/58A - Addendum - Income tax: Mort & Co No. 5 Project - 2008

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Addendum

Product Ruling

Income tax: Mort & Co No. 5 Project – 2008

This Addendum amends Product Ruling PR 2007/58 to incorporate finance expenses in the pooling calculation of the Project and to exclude self funded producers from the Ruling.

PR 2007/58 is amended as follows:

1. Paragraph 4

After the second dot point, insert:

- entities who are self funded producers;

2. Paragraph 38

Omit 'may'; substitute 'will'.

3. Paragraph 39

Omit the paragraph.

4. Paragraph 42

Omit the last sentence.

5. Paragraph 51

Omit the paragraph.

6. Paragraph 60

- (a) Omit 'Adjusted'.
- (b) After 'Expenses' insert ', Finance Expenses'.

7. Paragraph 71

Omit the paragraph, including the heading.

8. Paragraph 72

Omit the paragraph.

9. Paragraph 88

Omit the paragraph; substitute:

88. In accordance with clause 22 of the Management Agreement, a Producer must enter into the Finance Documents with the Financier.

10. Paragraph 115

Omit:

Self Funded Producers

71

This Addendum applies on and from 13 June 2007.

Commissioner of Taxation

2 April 2008

ATO references

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ATOlaw topic: Income Tax ~~ Product ~~ livestock