


PR 2016/3A1 - Addendum - Income tax: TFS Indian Sandalwood Project 2016 Sophisticated Investor Offer

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Addendum

Product Ruling

Income tax: TFS Indian Sandalwood Project 2016 Sophisticated Investor Offer

This Addendum is a public ruling for the purposes of the *Taxation Administration Act 1953*. It amends Product Ruling PR 2016/3 to amend citations.

PR 2016/3 is amended as follows:

1. Paragraph 84

In the first dot point omit 'TR 98/22⁸'; substitute 'Taxation Ruling TR 98/22 *Income tax: the taxation consequences for taxpayers entering into certain linked or split loan facilities*'.

2. Paragraph 90

Omit 'MT 2006/1⁹'; substitute 'Miscellaneous Taxation Ruling MT 2006/1 *The New Tax System: the meaning of entity carrying on an enterprise for the purpose of entitlement to an Australian Business Number*'.

3. Paragraph 91

Omit 'ATO ID 2010/197¹⁰'; substitute 'ATO Interpretative Decision ATO ID 2010/197 *Goods and Services Tax: GST and agricultural managed investment scheme – investor carrying on an enterprise*'.

4. Paragraph 93

Omit 'TR 97/11¹¹'; substitute 'Taxation Ruling TR 97/11 *Income tax: am I carrying on a business of primary production?*'.

5. Paragraph 118

Omit 'TR 97/7¹⁵'; substitute 'Taxation Ruling TR 97/7 *Income tax: section 8-1 – meaning of 'incurred' – timing of deductions*'.

6. Paragraph 134

Omit 'TR 2007/6¹⁸'; substitute 'Taxation Ruling TR 2007/6 *Income tax: non-commercial business losses: Commissioner's discretion*'.

This Addendum applies on and from 13 April 2016.

Commissioner of Taxation

9 November 2016

ATO references

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ATOlaw topic: Income tax ~~ Assessable income ~~ Primary production income
Income tax ~~ Deductions ~~ Primary production expenses
~~ General
Income tax ~~ Tax losses ~~ Non-commercial losses ~~
Commissioner's discretion - lead time
Tax integrity measures ~~ Division 394 - forestry managed investment schemes
Tax integrity measures ~~ Part IVA ~~ General anti-avoidance rules

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