

PR 2018/9A1 - Addendum - Income tax and goods and services tax: tax consequences for an Owner entering into a Concurrent Lease with Future Rent Pty Ltd

! This cover sheet is provided for information only. It does not form part of *PR 2018/9A1 - Addendum - Income tax and goods and services tax: tax consequences for an Owner entering into a Concurrent Lease with Future Rent Pty Ltd*

! View the [consolidated version](#) for this notice.



Addendum

Product Ruling

Income tax and goods and services tax: tax consequences for an Owner entering into a Concurrent Lease with Future Rent Pty Ltd

This Addendum is a public ruling for the purposes of the *Taxation Administration Act 1953*. It amends Product Ruling PR 2018/9 to reflect an updated draft Concurrent Lease.

PR 2018/9 is amended as follows:

1. Paragraph 16

Omit the bullet points; substitute:

- application for a Product Ruling as constituted by documents and information received on 24 November 2017, 29 May 2018, 10 July 2018 and 20 February 2019, and
- draft Concurrent lease (transfer of rental income) (the Concurrent Lease), received on 20 February 2019.

2. Paragraph 19

(a) Omit subparagraph 19(k); substitute:

- (k) The Additional Rent, payable by Future Rent on the Owner's behalf to the Managing Agent on the first day of each month (or as soon as practicable), is calculated as a fixed percentage of the actual rent collected from the Tenant by the Managing Agent on behalf of Future Rent under the Residential Lease.

(b) Omit sub-subparagraph 19(m)(ii); substitute:

- (ii) at the end of each month, any balance to the Owner (subject to a contrary instruction from the Owner).

This Addendum applies on and from 22 August 2018.

PR 2018/9

Page 2 of 2

Commissioner of Taxation

3 April 2019

ATO references

NO: 1-H73X4TP

ISSN: 2205-6114

BSL: PGH

ATOlaw topic: Income tax ~~ Financial arrangements ~~ Other

© AUSTRALIAN TAXATION OFFICE FOR THE COMMONWEALTH OF AUSTRALIA

You are free to copy, adapt, modify, transmit and distribute this material as you wish (but not in any way that suggests the ATO or the Commonwealth endorses you or any of your services or products).