


# ***PR 2019/3A3 - Addendum - Income tax: taxation consequences for a Customer entering into a Prepay Plus Agreement with Landmark***

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# Addendum

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## Product Ruling

# Income tax: taxation consequences for a Customer entering into a Prepay Plus Agreement with Landmark

This Addendum is a public ruling for the purposes of the *Taxation Administration Act 1953*. It amends Product Ruling PR 2019/3 to expand the class of entities that rely on it by including entities covered by subsection 82KZM(1A) of the *Income Tax Assessment Act 1936*.

PR 2019/3 is amended as follows:

### 1. Paragraph 3

At the end of the first dot point, insert new footnote 2:

<sup>2</sup> On 1 January 2021, subsection 82KZM(1A) was inserted into the ITAA 1936, applicable in relation to expenditure incurred on or after 1 July 2020. From 1 July 2020, all references in this Product Ruling to a:

- Customer that is (or entities that are) a small business entity as defined in section 328-110 of the ITAA 1997 should be read to mean a Customer that is (or entities that are) a small business entity as defined in section 328-110 of the ITAA 1997 or an entity covered by subsection 82KZM(1A)
- taxpayer that is a small business entity should be read to mean a taxpayer that is a small business entity or an entity covered by subsection 82KZM(1A), and
- Customer that is not (or entities that are not) a small business entity as defined in section 328-110 of the ITAA 1997 should be read to mean a Customer that is not (or entities that are not) a small business entity as defined in section 328-110 of the ITAA 1997 or an entity covered by subsection 82KZM(1A).

This Addendum applies before and after its date of issue.

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**Commissioner of Taxation**  
23 August 2023

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#### ATO references

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