

# ***TR 96/5A2 - Addendum - Income tax: take or pay contracts***

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# Addendum

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## Taxation Ruling

### Income tax: take or pay contracts

This Addendum amends Taxation Ruling TR 96/5 to reflect the effective replacement of Division 330 of the *Income Tax Assessment Act 1997* (ITAA 1997) with Division 40 of the ITAA 1997. The defined term 'eligible mining or quarrying operations' in section 330-30 has been effectively replaced by the defined term 'mining operations' in subsection 40-730(7).

#### **Taxation Ruling TR 96/5 is amended as follows:**

**1. Paragraph 2**

Omit 'eligible mining or quarrying operations as defined in section 330-30'; substitute 'mining operations as defined in subsection 40-730(7)'.

**2. Under Related Rulings/Determinations heading**

Omit 'IT 2429'.

**3. Under Legislative References heading**

Insert:

- ITAA 1997 6-5
- ITAA 1997 40-730(7)

This Addendum applies on and from today.

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**Commissioner of Taxation**

2 March 2005

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ATO references

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