


***PR 2020/12A1 - Income tax: taxation consequences
for a customer entering into a Rural Products
Prepayment Program with Elders Rural Services
Australia Limited***

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Addendum

Product Ruling

Income tax: taxation consequences for a customer entering into a Rural Products Prepayment Program with Elders Rural Services Australia Limited

This Addendum is a public ruling for the purposes of the *Taxation Administration Act 1953*. It amends Product Ruling PR 2020/12 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 2020/12 is amended as follows:

1. Paragraph 3

At the end of the first bullet point, insert 'or an entity covered by subsection 82KZM(1A)'.

2. Paragraph 5

After 'ITAA 1997' in the third bullet point, insert 'or an entity covered by subsection 82KZM(1A)'.

3. Paragraph 6

At the end of the second bullet point, insert 'or an entity covered by subsection 82KZM(1A)'.

4. Subparagraph 20(b)

After 'ITAA 1997', insert 'or an entity covered by subsection 82KZM(1A)'.

5. Paragraph 25

Omit the first bullet point; substitute:

- a small business entity, or an entity covered by subsection 82KZM(1A), for the year of income that has not chosen to apply section 82KZMD to the expenditure, or

6. Paragraph 28

After the words 'are a small business entity', insert '(or an entity covered by subsection 82KZM(1A))'.

This Addendum applies before and after its date of issue.

Commissioner of Taxation

9 August 2023

ATO references

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