



Addendum

Income tax: taxation of retirement village owners

Delete paragraph 55 of Taxation Ruling TR 2000/D5

55. Taxation Ruling TR 94/24 will continue to apply to arrangements begun to be carried out before its withdrawal: section 14ZAAL *Taxation Administration Act 1953*. For this purpose, each of the following is a separate “arrangement”:

And replace with:

55. Taxation Ruling TR 94/24 will continue to apply to arrangements begun to be carried out before its withdrawal, subject to the condition that the entity seeking to rely on TR 94/24 is the same entity or form of organisation as that which began to carry out the arrangement prior to withdrawal of the Ruling (section 14ZAAL *Taxation Administration Act 1953*). For example, if the entity which began to carry out the arrangement prior to the withdrawal of TR 94/24 is a partnership and the partnership is reconstituted after withdrawal of the Ruling, the Ruling will not apply to the partnership from the date of its reconstitution. For this purpose, each of the following is a separate “arrangement”: ...’

Commissioner of Taxation

30 June 2000

ATO references:
NO T2000/4313
BO
ISSN: 1039 - 0731