PR 2001/143W - Income tax: Oilgrowers Management Project No 3

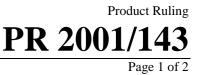
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Australian Taxation Office

FOI status: may be released



Product Ruling

Income tax: Oilgrowers Management Project No 3

Preamble

The number, subject heading, and the What this Product Ruling is about (including Tax law(s), Class of persons and Qualifications sections), Date of effect, Withdrawal, Arrangement and Ruling parts of this document are a 'public ruling' in terms of Part IVAAA of the Taxation Administration Act 1953. Product Ruling PR 1999/95 explains Product Rulings and Taxation Rulings TR 92/1 and TR 97/16 together explain when a Ruling is a public ruling and how it is binding on the Commissioner.

Withdrawal

1. This Product Ruling is withdrawn and ceases to have effect after 30 June 2002. The Ruling continues to apply, in respect of the tax laws ruled upon, to all persons within the specified class who between 26 May 1999 and 2 July 2000, entered into the specified arrangement that is set out in paragraphs 12 to 33 of Product Ruling PR 1999/34. This is subject to there being no material difference in the arrangement or in the persons' involvement in the arrangement.

Commissioner of Taxation 14 November 2001	
Previous draft:	
Not previously issued in draft form	Legislative references: - ITAA 1997 Div 35
Related Rulings/Determinations:	- ITAA 1997 35-10
PR 1999/34; PR 1999/95; TR 92/1;	- ITAA 1997 35-10(2)
TR 97/16; TR 92/20; TD 93/34	- ITAA 1997 35-10(3)
	- ITAA 1997 35-10(4)
Subject references:	- ITAA 1997 35-30
- carrying on a business	- ITAA 1997 35-35
- commencement of a business	- ITAA 1997 35-40
- management fees	- ITAA 1997 35-45
- primary production	- ITAA 1997 35-55
- producing assessable income	- ITAA 1997 35-55(1)
- product rulings	- ITAA 1997 35-55(1)(a)
- public rulings	- ITAA 1997 35-55(1)(b)
- schemes	- ITAA 1997 35-55(2)
- tax avoidance	- TAA 1953 Part IVAAA
- tax benefits	

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PR 2001/143

Product Ruling

ATO references: NO 99/1637-7

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