

PR 2001/163W - Income tax: deductibility of interest incurred on borrowings under the UBS Warburg Protected Equity Product



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This document has changed over time. This is a consolidated version of the ruling which was published on *1 January 2005*



Product Ruling

Income tax: deductibility of interest incurred on borrowings under the UBS Warburg Protected Equity Product

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 PR1999/95 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 This Product Ruling is withdrawn and ceases to have effect after 31 December 2004. The Ruling continues to apply, in respect of the tax laws ruled upon, to all persons within the specified class who enter into the specified arrangement during the term of the Ruling. Thus, the Ruling continues to apply to those persons, even following its withdrawal, who entered into the specified arrangement prior to withdrawal of the Ruling. This is subject to there being no material difference in the arrangement or in the persons' involvement in the arrangement.

Commissioner of Taxation

19 December 2001

Previous Ruling:

Not previously released in draft form

- taxation administration

- tax avoidance

Related Rulings/Determinations:

PR 2001/80; PR 2001/80E;
PR 1999/95; TR 92/1; TR 92/20;
TR 97/11; TR 97/16; TD 93/34;
TR 95/33; TR 98/22

Legislative references:

- ITAA 1997 8-1
- ITAA 1997 Div 108 Part 3-1
- ITAA 1997 Div 110 Part 3-1
- ITAA 1997 Div 328 Part 3-45
- ITAA 1936 Part IVA
- ITAA 1936 51AAA
- ITAA 1936 82KL
- ITAA 1936 82KZL(2)(a)
- ITAA 1936 82KZM
- ITAA 1936 82KZMA
- ITAA 1936 82KZMB
- ITAA 1936 82KZMC

Subject references:

- financial products
- interest expenses
- prepaid expenses
- product rulings
- public rulings
- STS taxpayer

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FOI status: may be released

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- ITAA 1936 82KZME

ATO references:

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