


# ***PR 2006/76W - Income tax: Cool Climate Apricot Project 2006 - 2006 Growers***

 This cover sheet is provided for information only. It does not form part of *PR 2006/76W - Income tax: Cool Climate Apricot Project 2006 - 2006 Growers*

 This document has changed over time. This is a consolidated version of the ruling which was published on *1 July 2008*



## Product Ruling

### Income tax: Cool Climate Apricot Project 2006 – 2006 Growers

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This publication (excluding appendixes) is a public ruling for the purposes of the *Taxation Administration Act 1953*.

A public ruling is an expression of the Commissioner's opinion about the way in which a relevant provision applies, or would apply, to entities generally or to a class of entities in relation to a particular scheme or a class of schemes.

If you rely on this ruling, we must apply the law to you in the way set out in the ruling (or in a way that is more favourable for you if we are satisfied that the ruling is incorrect and disadvantages you, and we are not prevented from doing so by a time limit imposed by the law). You will be protected from having to pay any underpaid tax, penalty or interest in respect of the matters covered by this ruling if it turns out that it does not correctly state how the relevant provision applies to you.

## Withdrawal

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1. This Product Ruling is withdrawn and ceases to have effect after 30 June 2008. The Ruling continues to apply, in respect of the relevant provision(s) ruled upon, to all entities within the specified class who enter into the scheme specified below. Thus, the Ruling continues to apply to those entities, even following its withdrawal, who entered into the specified scheme prior to withdrawal of the Ruling. This is subject to there being no change in the scheme or in the entity's' involvement in the scheme.

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**Commissioner of Taxation**

10 May 2006

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## References

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|--|-----------------------------------|
| <i>Previous draft:</i>                     | - ITAA 1997 40-540                |
| Not previously issued as a draft           | - ITAA 1997 40-545                |
|  | - ITAA 1997 Subdiv 40-G           |
| <i>Related Rulings/Determinations:</i>     | - ITAA 1997 40-630                |
| TR 97/11; TR 98/22; TR 2000/8,             | - ITAA 1997 40-635                |
| TR 2001/14; IT 360                         | - ITAA 1997 Subdiv 61-J           |
|  | - ITAA 1997 Div 328               |
| <i>Subject references:</i>                 | - ITAA 1997 Subdiv 328-D          |
| - carrying on a business                   | - ITAA 1997 Subdiv 328-F          |
| - commencement of business                 | - ITAA 1997 Subdiv 328-G          |
| - non-commercial losses                    | - IT(TP)A 1997 Div 328            |
| - primary production                       | - IT(TP)A 1997 328-120            |
| - primary production expenses              | - IT(TP)A 1997 328-125            |
| - management fee expenses                  | - ITAA 1936 82KL                  |
| - producing assessable income              | - ITAA 1936 Pt III Div 3 Subdiv H |
| - product rulings                          | - ITAA 1936 82KZL                 |
| - public rulings                           | - ITAA 1936 82KZL(1)              |
| - schemes and shams                        | - ITAA 1936 82KZM                 |
| - tax avoidance                            | - ITAA 1936 82KZMA                |
| - tax benefits under tax avoidance schemes | - ITAA 1936 82KZMB                |
| - tax shelters                             | - ITAA 1936 82KZMC                |
| - taxation administration                  | - ITAA 1936 82KZMD                |
|  | - ITAA 1936 82KZME                |
| <i>Legislative references:</i>             | - ITAA 1936 82KZME(1)             |
| - ITAA 1997 6-5                            | - ITAA 1936 82KZME(2)             |
| - ITAA 1997 8-1                            | - ITAA 1936 82KZME(3)             |
| - ITAA 1997 17-5                           | - ITAA 1936 82KZME(4)             |
| - ITAA 1997 25-25                          | - ITAA 1936 82KZME(7)             |
| - ITAA 1997 25-25(6)                       | - ITAA 1936 82KZMF                |
| - ITAA 1997 Div 27                         | - ITAA 1936 82KZMF(1)             |
| - ITAA 1997 Div 35                         | - ITAA 1936 Pt IVA                |
| - ITAA 1997 35-10                          | - ITAA 1936 177A                  |
| - ITAA 1997 35-10(2)                       | - ITAA 1936 177C                  |
| - ITAA 1997 35-55                          | - ITAA 1936 177D                  |
| - ITAA 1997 35-55(1)(b)                    | - ITAA 1936 177D(b)               |
| - ITAA 1997 Div 40                         | - TAA 1953                        |
| - ITAA 1997 Subdiv 40-F                    | - TAA 1953 Sch 1 357-75(1)        |
| - ITAA 1997 40-515                         | - Copyright Act 1968              |
| - ITAA 1997 40-515(1)(a)                   | - Corporations Act 2001           |
| - ITAA 1997 40-515(1)(b)                   |                                   |
| - ITAA 1997 40-520(1)                      | <i>Case references:</i>           |
| - ITAA 1997 40-520(2)                      | - Commissioner of Taxation v. Lau |
| - ITAA 1997 40-525(2)                      | (1984) 6 FCR 202; 84 ATC 4929;    |
| - ITAA 1997 40-530                         | (1984) 16 ATR 55                  |

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### ATO references

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