



Product Ruling

PR 2007/58A - Addendum

Income tax: Mort & Co No. 5 Project - 2008

FOI status:

Addendum

This Addendum amends Product Ruling PR 2007/58 to incorporate finance expenses in the pooling calculation of the Project and to exclude self funded producers from the Ruling.

PR 2007/58 is amended as follows:

1. Paragraph 4

After the second dot point, insert:

- entities who are self funded producers;

2. Paragraph 38

Omit 'may'; substitute 'will'.

3. Paragraph 39

Omit the paragraph.

4. Paragraph 42

Omit the last sentence.

5. Paragraph 51

Omit the paragraph.

6. Paragraph 60

(a) Omit 'Adjusted'.

(b) After 'Expenses' insert ', Finance Expenses'.

7. Paragraph 71

Omit the paragraph, including the heading.

8. Paragraph 72

Omit the paragraph.

9. Paragraph 88

Omit the paragraph; substitute:

88. In accordance with clause 22 of the Management Agreement, a Producer must enter into the Finance Documents with the Financier.

10. Paragraph 115

Omit:

Self Funded Producers

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This Addendum applies on and from 13 June 2007.

Commissioner of Taxation

2 April 2008

References

ATO references:
NO 2006/20258

ISSN: 1441-1172

Related Rulings/Determinations:
PR 2007/58

(As at 2 April 2008)

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