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Australian Government
Australian Taxation Office

Timbercorp Administrators
Mr Bryan Webster
KordaMentha
Level 24, 333 Collins Street
Melbourne VIC 3000

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STF.

Our reference: ATP
Contact officer: Janine Laidler
Telephone: 02 4923 1816
Email: janine.laidler@ato.gov.au
Date issued: 2 October 2009

Dear Mr Webster

Tax Office Releases Tax Determinations

The Tax Office issued the first set of draft Tax Determinations covering the tax consequences for investors of failed agribusiness and forestry Managed Investment Schemes (MIS) on 30 September 2009. These products have been published on the Tax Office web site. We would appreciate it if you could include in your communications with investors reference to these Tax Determinations.

The first set of draft Tax Determinations are as follows:

- TD 2009/D9 – change of responsible entity
- TD 2009/D10 – disposal or termination of an interest in a non-forestry MIS as a result of circumstances outside the investor's control
- TD 2009/D11 – ordinary or statutory income

When finalised, these draft Determinations will provide certainty for affected investors on the tax treatment of their investments and help them understand and comply with their tax obligations.

The Tax Office continues to monitor events surrounding the failed MIS managers and will issue further Determinations as new issues emerge.

If you require further information, please contact Janine Laidler on 02 4923 1816 or via email to janine.laidler@ato.gov.au.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Gary Hammersley'.

Gary Hammersley
Assistant Commissioner Aggressive Tax Planning