



Tax office goes in to bat for willow project investors

CRICKET-loving investors can gain a 100 per cent tax deduction for investments in Australia's only cricket bat willow project, following a ruling by the Australian Taxation Office.

The Australian Cricket Bat Willow Project – which for six years has been growing willow trees for cricket bat manufacture near the Victorian town of Swan Hill – is distributing its fourth product disclosure statement.

It is looking to raise a total of \$7.5 million, which will allow it to

grow a further 30,000 cricket bat willow trees.

The ATO has confirmed the deduction in its product ruling PR 2004/62.

Dr John Lill, former head of the Melbourne Cricket Club and chairman of The Australian Cricket Bat Willow Project, said: "The first bats from the project should be made in six years. The company is well placed to take advantage of demand for bats in the huge markets on our doorstep.

"We have a forward agreement with an Indian bat-making company for the sale of all clefts from trees that are about to be planted.

"An investment in The Australian Cricket Bat Willow Project will not only lead to jobs and the resurrection of Australia's cricket bat industry, but will also result in support for junior cricket in Australia via company donations and sponsorships."



PLAYING straight . . . the Australian Cricket Bat Willow Project is looking to raise a total of \$7.5 million