



Medicare Levy Amendment (CPI Indexation) Act (No. 1) 2001

No. 12, 2001



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**An Act to index thresholds for Medicare levy and
Medicare levy surcharge, and for related purposes**

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[Assented to 22 March 2001]

The Parliament of Australia enacts:

1 Short title

This Act may be cited as the *Medicare Levy Amendment (CPI Indexation) Act (No. 1) 2001*.

2 Commencement

This Act commences on the day on which it receives the Royal Assent.

3 Schedule(s)

Each Act that is specified in a Schedule to this Act is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this Act has effect according to its terms.

Schedule 1—Indexing thresholds

Part 1—A New Tax System (Medicare Levy Surcharge—Fringe Benefits) Act 1999

1 Paragraphs 15(1)(c) and 16(2)(c)

Omit “\$13,550”, substitute “\$13,807”.

2 Application

The amendments of the *A New Tax System (Medicare Levy Surcharge—Fringe Benefits) Act 1999* made by this Part apply to assessments for the 2000-2001 year of income and later years of income.

Part 2—Medicare Levy Act 1986

3 Subsection 7(1)

Omit “\$13,550”, substitute “\$13,807”.

4 Subsection 7(2)

Omit “\$13,550”, substitute “\$13,807”.

5 Subsection 7(2)

Omit “\$14,648”, substitute “\$14,926”.

6 Subsection 8(5) (definition of *family income threshold*)

Omit “\$22,865”, substitute “\$23,299”.

7 Subsection 8(5) (definition of *family income threshold*)

Omit “\$2,100”, substitute “\$2,140”.

8 Subsection 8(6)

Omit “\$22,865”, substitute “\$23,299”.

9 Paragraph 8D(3)(c)

Omit “\$13,550”, substitute “\$13,807”.

10 Subparagraph 8D(4)(a)(ii)

Omit “\$13,550”, substitute “\$13,807”.

11 Paragraph 8G(2)(c)

Omit “\$13,550”, substitute “\$13,807”.

12 Subparagraph 8G(3)(a)(ii)

Omit “\$13,550”, substitute “\$13,807”.

13 Application

The amendments of the *Medicare Levy Act 1986* made by this Part apply to assessments for the 2000-2001 year of income and later years of income.

*[Minister's second reading speech made in—
House of Representatives on 7 December 2000
Senate on 27 February 2001]*

(217/00)