



# **New Business Tax System (Over-franking Tax) Act 2002**

**No. 49, 2002**

**An Act to impose over-franking tax, and for related  
purposes**

Note: An electronic version of this Act is available in SCALEplus  
(<http://scaleplus.law.gov.au/html/comact/browse/TOCN.htm>)



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# **New Business Tax System (Over-franking Tax) Act 2002**

**No. 49, 2002**

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## **An Act to impose over-franking tax, and for related purposes**

[Assented to 29 June 2002]

The Parliament of Australia enacts:

### **1 Short title**

This Act may be cited as the *New Business Tax System (Over-franking Tax) Act 2002*.

## Section 2

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### 2 Commencement

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

### 3 Definition

In this Act:

***over-franking tax*** means over-franking tax payable under paragraph 203-50(1)(a) of the *Income Tax Assessment Act 1997*.

### 4 Imposition

Over-franking tax is imposed.

### 5 Amount of over-franking tax

The amount of the tax imposed by this Act is equal to the amount worked out under paragraph 203-50(2)(a) of the *Income Tax Assessment Act 1997*.

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[Minister's second reading speech made in—  
*House of Representatives on 30 May 2002*  
*Senate on 19 June 2002*]

(121/02)