

# HEALTH INSURANCE LEVY ACT 1976

## No. 54 of 1976

An Act to impose a Health Insurance Levy upon certain Incomes.

BE IT ENACTED by the Queen, and the Senate and House of Representatives of the Commonwealth of Australia, as follows:—

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| Short title.                                  | 1. This Act may be cited as the <i>Health Insurance Levy Act 1976</i> . <sup>1</sup>  |
| Commence-<br>ment.                            | 2. This Act shall come into operation on the day on which it receives the Royal Assent. <sup>1</sup>  |
| Interpret-<br>ation.                          | 3. (1) In this Act, unless the contrary intention appears—<br>“Assessment Act” means the <i>Income Tax Assessment Act 1936-1976</i> ;<br>“levy” means health insurance levy referred to in section 5.<br><br>(2) In this Act, a reference to net income or taxable income shall be read as a reference to net income or taxable income, as the case may be, of the year of income.  |
| Incorpor-<br>ation.                           | 4. The Assessment Act is incorporated, and shall be read as one, with this Act.   |
| Imposition<br>of health<br>insurance<br>levy. | 5. Health insurance levy, to the extent that that levy is payable in accordance with Part VIIB of the Assessment Act, is imposed in accordance with this Act at the rates applicable in accordance with this Act.   |
| Rate of levy.                                 | 6. (1) The rate of levy payable by a person upon a taxable income of a year of income is—<br>(a) where the person was not a prescribed person for the purposes of Part VIIB of the Assessment Act at any time during the year of income—1.875 per centum; or<br>(b) where the person was a prescribed person for the purposes of Part VIIB of the Assessment Act during a part of the year of income but not during the whole of the year of income—the rate per centum that bears to 1.875 per centum the same proportion as the number of whole weeks in the part of the year of income during which the person was not a prescribed person bears to 39.<br><br>(2) The rate of levy payable by a person in the capacity of a trustee of a trust estate upon a share of the net income of the trust estate to which a beneficiary is presently entitled, being income in respect of which the |

trustee is liable to be assessed in pursuance of section 98 of the Assessment Act, is—

- (a) where the beneficiary was not a prescribed person for the purposes of Part VIIB of the Assessment Act at any time during the year of income—1.875 per centum; or
- (b) where the beneficiary was a prescribed person for the purposes of Part VIIB of the Assessment Act during a part of the year of income but not during the whole of the year of income—the rate per centum that bears to 1.875 per centum the same proportion as the number of whole weeks in the part of the year of income during which the beneficiary was not a prescribed person bears to 39.

(3) Subject to sub-section (4), the rate of levy payable by a person in the capacity of a trustee of a trust estate upon the net income of the trust estate or a part of that net income, being income in respect of which the trustee is liable to be assessed and pay tax in pursuance of section 99 or 99A of the Assessment Act, is 1.875 per centum.

(4) The amount of levy payable by a person in the capacity of a trustee of a trust estate upon the net income of the trust estate or a part of that net income, being income in respect of which the trustee is liable to be assessed and to pay tax in pursuance of section 99 of the Assessment Act, shall not exceed 7.5 per centum of the amount by which that net income or that part of that net income, as the case may be, exceeds \$416.

7. (1) The levy imposed by this Act is levied, and shall be paid, for the financial year commencing on 1 July 1976.

Financial  
years for  
which levy is  
payable.

(2) Until the Parliament otherwise provides, the levy imposed by this Act is also levied, and shall be paid, for the financial year commencing on 1 July 1977.

(3) For the purposes of its application in accordance with sub-section (2), this Act has effect as if in section 6—

- (a) references to 1.875 per centum were references to 2.5 per centum;
- (b) references to 39 were references to 52; and
- (c) the reference in sub-section (4) to 7.5 per centum were a reference to 10 per centum.

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#### NOTE

1. Act No. 54, 1976; assented to 4 June 1976.