



# **Income Tax (Diverted Income) Act 1981**

**No. 112, 1981**

**An Act to impose tax on certain income derived  
under tax avoidance schemes**



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## **An Act to impose tax on certain income derived under tax avoidance schemes**

*[Assented to 24 June 1981]*

The Parliament of Australia enacts:

### **1 Short title**

This Act may be cited as the *Income Tax (Diverted Income) Act 1981*.

### **2 Commencement**

This Act shall come into operation on the day on which it receives the Royal Assent.

### **3 Interpretation**

In this Act, ***Assessment Act*** means the *Income Tax Assessment Act 1936*.

### **4 Incorporation**

The Assessment Act is incorporated, and shall be read as one, with this Act.

### **5 Imposition of tax**

The tax known as income tax, to the extent that that tax is payable in accordance with Division 9C of Part III of the Assessment Act, is imposed by this Act in respect of the financial year that commenced on 1 July 1979 and in respect of each subsequent financial year.

### **6 Rate of tax**

The rate of tax imposed by this Act in respect of a financial year is the rate of tax payable, in respect of that financial year, by a trustee of a trust estate in respect of the net income of the trust estate in respect of which the trustee is liable, in pursuance of section 99A of the Assessment Act, to be assessed to pay tax.