

**Income Tax (Bearer Debentures) Amendment Act 1983**

**No. 107 of 1983**

**An Act to amend the *Income Tax* (*Bearer Debentures*) *Act 1971***

[*Assented to 23 November 1983*]

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

**Short title, &c.**

**1.** **(1)** This Act may be cited as the *Income Tax* (*Bearer Debentures*) *Amendment Act 1983.*

**(2)** The *Income Tax* (*Bearer Debentures*) *Act 1971*1is in this Act referred to as the Principal Act.

**Commencement**

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

**Rate of tax**

**3.** Section 6 of the Principal Act is amended—

(a) by omitting from paragraph (a) “per centum” and substituting “%”; and

(b) by omitting paragraph (b) and substituting the following paragraph:

“(b) in any other case—

(i) in relation to an amount of interest paid or credited before 6 December 1974—38.78619%;

(ii) in relation to an amount of interest paid or credited on or after 6 December 1974 and before the date of commencement of the *Income Tax* (*Bearer Debentures*) *Amendment Act 1983—*55%*;* or

(iii) in relation to an amount of interest paid or credited on or after the date of commencement of that Act—60%.”.

**NOTE**

1. No. 55, 1971, as amended. For previous amendments, see No. 128, 1974