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**Income Tax Assessment Amendment Act 1984**

**No. 14 of 1984**

**An Act to amend the law relating to income tax**

[*Assented to 12 April 1984*]

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 Assessment Amendment Act 1984.*

**(2)** The *Income Tax Assessment Act 1936*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.

**Exemption of certain pensions**

**3. (1**)Section 23ad of the Principal Act is amended by omitting paragraph (c) of the definition of “excepted payment” in sub-section (1) and substituting the following paragraph:

“(c) a payment of a benefit or allowance payable to or in respect of a person in accordance with Part VII of the *Social Security Act 1947,*

other than a payment ofspecial benefit under Division 6 of that Part that is made—

(i) in relation to an occurrence that the Director-General of Social Security considers to be a major disaster that has directly affected a substantial number of people; and

(ii) in respect of the first 2 weeks of eligibility of the person for payment of that benefit,”.

**(2)** The amendment made by sub-section (1) applies to payments made on orafter 17 February 1983.

**Exemption of certain film income**

**4. (1)** Section 23h of the Principal Act is amended—

(a) by omitting sub-section (4) and substituting the following sub-sections:

“(4) For the purposes of this section, the unrecouped capital expenditure of a taxpayer in relation to a film as at the end of a year of income (in this sub-section referred to as the ‘relevant year of income’) is—

(a) where all the deductible moneys expended by the taxpayer are deductible 150% moneys—the amount (if any) remaining after deducting the previously recouped amount from an amount equal to 50% of the deductible moneys;

(b) where all the deductible moneys expended by the taxpayer are deductible 133% moneys—the amount (if any) remaining after deducting the previously recouped amount from an amount equal to 33% of the deductible moneys; and

(c) where the deductible moneys expended by the taxpayer are in part deductible 150% moneys and in part deductible 133% moneys—the amount (if any) remaining after deducting the previously recouped amount from the sum of—

(i) 50% of the deductible 150% moneys; and

(ii) 33% of the deductible 133% moneys.

“(4a) For the purposes of the application of sub-section (4) in ascertaining the amount of the unrecouped capital expenditure of a taxpayer in relation to a film as at the end of a year of income (in this sub-section referred to as the ‘relevant year of income’)—

‘deductible moneys’ means capital moneys expended by the taxpayer, in the relevant year of income or a preceding year of income, in producing, or by way of contribution to the cost of producing, the film, being moneys in respect of which a deduction has been allowed or is allowable, or deductions have been allowed or are allowable, to the taxpayer under section 124zaf or 124zafa;

‘deductible 133% moneys’ means deductible moneys in respect of which the deduction allowed or allowable under section

124zaf or 124zafa is an amount equal to 133% of the deductible moneys;

‘deductible 150% moneys’ means deductible moneys in respect of which the deduction allowed or allowable under section 124zaf or 124zafa is an amount equal to 150% of the deductible moneys;

‘previously recouped amount’ means the amount, or the sum of the amounts, to which section 26ag applies in relation to the taxpayer in relation to the film in relation to any year of income preceding the relevant year of income, to the extent to which that amount or those amounts are exempt from tax by virtue of this section.”;

(b) by omitting from sub-section (5) “sub-section (4)” and substituting “sub-sections (4) and (4a)”; and

(c) by adding at the end of sub-section (5) “of the same amount, or the same respective amounts, as the deduction or deductions referred to in paragraph (a)”.

**(2)** The amendments made by sub-section (1) apply to -

(a) where sub-section 23h (5) of the Principal Act, as amended by sub-section (1) of this section, would deem capital moneys to be expended by a taxpayer in a year of income (in this sub-section referred to as the “relevant year of income”) preceding the year of income in which 24 August 1983 occurred and to be deductible 133% moneys within the meaning of section 23h of the Principal Act as amended by sub-section (1) of this section—assessments in respect, of income of the taxpayer of the relevant year of income and of all subsequent years of income; and

(b) in any other case—assessments in respect of income of the year of income in which 24 August 1983 occurred and of all subsequent years, of income.

**5.** After section 26ag of the Principal Act the following sect ion is inserted:

**Bonuses and other amounts received in respect of certain short-term life assurance policies**

“26ah. (1) In this section, unless the contrary intention appears—

‘agreement’ means any agreement, arrangement or understanding, whether formal or informal, whether express or implied and whether or not enforceable, or intended to be enforceable, by legal proceedings;

‘assurance year’, in relation to an eligible policy, means the period of 12 months commencing on, or on any anniversary of, the date of commencement of risk of the policy;

‘date of commencement of risk’, in relation to an eligible policy, means the date of commencement of the period in respect of which the first or only premium paid under the policy was paid or, if the first or only

premium was not paid in respect of a period, the date on which that premium was paid;

‘eligible period’, in relation to an eligible policy, means the period of 10 years commencing on the date of commencement of risk of the policy;

‘eligible policy’ means a policy of life assurance in relation to which the date of commencement of risk is after 27 August 1982;

‘eligible reckoning date’, in relation to an eligible policy, means the date of commencement of an assurance year that, for the purposes of an application of sub-section (13), is the premium increase year referred to in that sub-section.

“(2) Where a paid-up policy of life assurance is issued to a taxpayer in lieu of an eligible policy—

(a) the paid-up policy shall, for the purposes of this section, be deemed to be a continuation of the eligible policy; and

(b) no amount shall be taken for the purposes of sub-section (4) to have been re-invested or otherwise dealt with on behalf of the taxpayer or as he directs in connection with the issue of the paid-up policy to the taxpayer in lieu of the eligible policy.

“(3) This section applies to any amount received after 27 August 1982 under an eligible policy.

“(4) For the purposes of this section, but subject to sub-section (5), a taxpayer shall be taken to have received an amount under or in relation to an eligible policy although the amount is not actually paid to the taxpayer but is re-invested or otherwise dealt with on his behalf or as he directs.

“(5) Sub-section (4) does not apply in relation to an amount in relation to an eligible policy if the amount is re-invested or otherwise dealt with on behalf of the taxpayer or as the taxpayer directs so as to increase the amount that might reasonably be expected to be received under the eligible policy on a surrender or maturity of the eligible policy.

“(6) Where, during the eligible period in relation to an eligible policy, a taxpayer receives an amount (in this sub-section referred to as the ‘relevant amount’) under the policy as or by way of a bonus, being an amount that, but for this section, would not be included in the assessable income of the taxpayer of any year of income, the assessable income of the taxpayer of the year of income in which the relevant amount is received shall include—

(a) if the relevant amount is received during the first 8 years of the eligible period—an amount equal to the relevant amount;

(b) if the relevant amount is received during the ninth year of the eligible period—an amount equal to two-thirds of the relevant amount; or

(c) if the relevant amount is received during the tenth year of the eligible period—an amount equal to one-third of the relevant amount.

“(7) Sub-section (6) does not apply to any amount received by a taxpayer in a year of income under an eligible policy where—

(a) the amount is received in consequence of—

(i) the death of the person on whose life the policy was effected; or

(ii) an accident, illness or other disability suffered by the person on whose life the policy was effected;

(b) the eligible policy is a superannuation policy within the meaning of Division 8; or

(c) except where the policy was effected, purchased or taken on assignment with a view to it being forfeited, surrendered or otherwise terminated, or to it maturing, within 10 years—the amount was received by the taxpayer by reason of the forfeiture, surrender or other termination of the whole or a part of the policy in circumstances arising out of serious financial difficulties of the taxpayer.

“(8) Where—

(a) sub-section (6) would, but for this sub-section, apply to an amount (in this sub-section referred to as the ‘relevant amount’) received by a taxpayer by reason of the forfeiture, surrender or other termination of the whole or a part of an eligible policy; and

(b) the Commissioner, having regard to—

(i) the total amount of premiums paid under the eligible policy;

(ii) the total amounts received by the taxpayer or by any other person under the eligible policy and the total amounts of bonuses included in the amounts so received;

(iii) the amount of the surrender value of the eligible policy at the time when the forfeiture, surrender or other termination occurred; and

(iv) such other matters as the Commissioner considers relevant,

is of the opinion that it would be unreasonable for sub-section (6) to apply to the relevant amount or to a part of the relevant amount,

sub-section (6) does not apply to the relevant amount, or to that part of the relevant amount, as the case may be.

“(9) Where—

(a) otherwise than as or by way of a bonus, a taxpayer receives an amount (in this sub-section referred to as the ‘relevant amount’) under an eligible policy; and

(b) the Commissioner is of the opinion that the relevant amount or a part of the relevant amount represents the whole or part of—

(i) a bonus that has accrued or has been declared in respect of the policy; or

(ii) a bonus that can reasonably be expected to accrue in respect of the policy,

the relevant amount or the part of the relevant amount, as the case may be, shall, for the purposes of sub-section (6), be deemed to have been received by the taxpayer under the policy as or by way of a bonus.

“(10) Where—

(a) sub-section (9) applies by reason that the Commissioner has formed an opinion under paragraph (9) (b) that the whole or a part of an amount received by a taxpayer represents the whole or a part of a bonus; and

(b) the taxpayer subsequently receives an amount (in this sub-section referred to as the ‘actual bonus’), being the whole or a part of the bonus, or of the part of the bonus, as the case may be, referred to in paragraph (a) of this sub-section,

the following provisions have effect:

(c) the operation of sub-section (9) is not affected by the receipt of the actual bonus; and

(d) no part of the actual bonus shall be included in the assessable income of the taxpayer.

“(11) Where, in relation to an eligible policy, a taxpayer receives an amount from the assurer, or from another person at the request of, or under an agreement with, the assurer, by way of an advance or loan in respect of which interest is not payable or in respect of which interest is payable at a rate less than the rate of interest that could reasonably be expected to be payable in respect of a loan of the same amount made on similar terms and conditions by the assurer or the other person, as the case may be, to a person with whom the assurer or that other person was dealing at arm’s length, the amount shall, for the purposes of sub-section (9), be deemed to be an amount to which paragraph (9) (a) applies.

“(12) Where an eligible policy, or any right to receive any benefits that have accrued, or will or may reasonably be expected to accrue, under an eligible policy, is sold or assigned in whole or in part by a taxpayer during the eligible period in relation to the policy—

(a) the amount of any consideration received by the taxpayer in respect of that sale or assignment shall be deemed to be an amount to which paragraph (9) (a) applies; and

(b) sub-sections (9) and (10) apply in relation to that consideration as if ‘represents’ were omitted from paragraphs (9) (b) and (10) (a) and ‘is attributable to’ were substituted.

“(13) Where the amount of the premiums payable under an eligible policy in relation to an assurance year (in this sub-section referred to as the ‘premium increase year’) exceeds by more than 25% the amount of the premiums payable under the policy in relation to the immediately preceding assurance year, the eligible period in relation to the policy shall, for the purposes of—

(a) the application of sub-section (6) in relation to any amount received under the policy after the date of commencement of the premium

increase year and before the first subsequent eligible reckoning date (if any) in relation to the eligible policy; and

(b) the application of sub-section (12) in relation to any sale or assignment of the policy after the date of commencement of the premium increase year and before the first subsequent eligible reckoning date (if any) in relation to the eligible policy,

be reckoned from the date of commencement of the premium increase year.

“(14) This section has effect in relation to an eligible policy in relation to which the date of commencement of risk is on or before 7 December 1983 as if—

(a) ‘10 years’ were omitted from the definition of ‘eligible period’ in sub-section (1) and ‘4 years’ were substituted;

(b) ‘8 years’, ‘ninth year’ and ‘tenth year’ were omitted from sub-section (6) and ‘2 years’, ‘third year’ and ‘fourth year’ respectively were substituted; and

(c) ‘10 years’ were omitted from paragraph (7) (c) and ‘4 years’ were substituted.”.

**Divisible deductions**

**6.** **(1)** Section 50g of the Principal Act is amended—

(a) by omitting from paragraph (1) (a) “or 57al” and substituting “, 57al or 57am”; and

(b) by omitting from sub-section (2) “or 57ah” (wherever occurring) and substituting “, 57ah or 57am”.

**(2)** The amendments made by sub-section (1) apply to assessments in respect of income of the year of income that commenced on 1 July 1982 and in respect of income of all subsequent years of income.

**7. (1)** After section 51ac of the Principal Act the following section is inserted:

**Deductions not allowable in respect of property used under certain leveraged arrangements**

“51ad**.** (1) In this section—

‘arrangement’ includes—

(a) any agreement, arrangement, understanding, promise or undertaking, whether express or implied, and whether or not enforceable, or intended to be enforceable, by legal proceedings; and

(b) any scheme, plan, proposal, action, course of action or course of conduct, whether unilateral or otherwise;

‘associate’ has the same meaning in relation to a person as that expression has in relation to a person in section 26aab;

‘construction’ includes manufacture;

‘control’ means effectively control;

‘goods’ includes whatever is capable of being owned or used;

‘hire-purchase agreement’, in relation to property, has the same meaning as that expression has in Subdivision B, but does not include such an agreement if, in the opinion of the Commissioner, the right under the agreement to purchase the property could reasonably be expected not to be exercised;

‘lease’, in relation to property, includes—

(a) any arrangement under which a right to use the property is granted by the owner to another person; and

(b) any arrangement under which a right to use the property, being a right derived directly or indirectly from a right referred to in paragraph (a), is granted by a person to another person,

but does not include a hire-purchase agreement;

‘owner’, in relation to property, includes a person who has taken, and holds, the property on hire under a hire-purchase agreement;

‘person’ includes a person in the capacity of a trustee;

‘prescribed time’ means one o’clock in the afternoon, by standard time in the Australian Capital Territory, on 24 June 1982.

“(2) In this section, a reference to the acquisition of property by a person is a reference to—

(a) the person becoming the owner of the property; or

(b) the construction of the property for the person by another person or other persons on premises of the first-mentioned person.

“(3) In this section, a reference to property being held for use includes a reference to property that is installed ready for use and held in reserve.

“(4) Subject to sub-section (8), this section applies, in relation to a taxpayer, to property acquired or constructed by the taxpayer, being property acquired by the taxpayer under a contract entered into after the prescribed time or property constructed by the taxpayer, construction having commenced after that time, if—

(a) at a time when the property is owned by the taxpayer, a person (which person is in this section referred to as the ‘end-user’) holds rights as lessee under a lease of the property, and—

(i) in a case where the end-user is not a resident of Australia—while the lease is in force, the property is, or is to be, used by a person other than the taxpayer wholly or principally outside Australia;

(ii) while the lease is in force, the property is, or is to be, used by a person other than the taxpayer otherwise than wholly and exclusively for the purpose of producing assessable income; or

(iii) in a case where the property was acquired by the taxpayer—the property was, prior to its acquisition by the taxpayer, owned, and used or held for use, by the end-user; or

(b) in a case to which paragraph (a) does not apply—

(i) at a time when the property is owned by the taxpayer, the property is, or is to be, used (whether or not by the taxpayer) wholly or partly in or in connection with the production, supply, carriage, transmission or delivery of goods or the provision of services; and

(ii) a person other than the taxpayer (which person is in this section also referred to as the ‘end-user’) controls, will control, or is or will be able to control, directly or indirectly, that use of the property, and—

(a) in a case where the end-user is not a resident of Australia—that use of the property takes place, or is to take place, wholly or principally outside Australia;

(b) in a case where some or all of the goods are, or are to be, produced for the end-user or supplied, carried, transmitted or delivered to or for the end-user, or some or all of the services are, or are to be, provided to or for the end-user—any of those goods or services are, or are to be, used by the end-user otherwise than wholly and exclusively for the purpose of producing assessable income;

(c) in relation to the production, supply, carriage, transmission or delivery of goods, or the provision of services, as mentioned in sub-paragraph (i), the end-user derives, or is to derive, no income or income that is wholly or partly exempt from income tax; or

(d) in a case where the property was acquired by the taxpayer—the property was, prior to its acquisition by the taxpayer, owned, and used or held for use, by the end-user.

“(5) In sub-paragraph (4) (a) (iii) and sub-sub-paragraph (4) (b) (ii) (D), a reference to the end-user is a reference to the end-user, any of the end-users (where there are 2 or more end-users), any associate of the end-user or of any of those end-users, or any 2 or more such persons.

“(6) For the purposes of sub-section (4), property shall be taken not to have been, prior to its acquisition by the taxpayer, owned, and used or held for use, by a person if—

(a) the property was first used or held for use by the person at a time within 6 months before the acquisition of the property by the taxpayer; and

(b) at that time there was in existence an arrangement that the property would be sold to another person and leased by that person to the first-mentioned person.

“(7) Where—

(a) the end-user consists of all or any of the partners in a partnership; and

(b) a condition of paragraph (4) (a) or (b), as the case may be, is satisfied in relation to any of the partners in the partnership,

that condition shall be taken to be satisfied in relation to all the partners in the partnership.

“(8) This section does not apply to property, in relation to a taxpayer, unless the whole or a predominant part of the cost of the acquisition or construction, as the case may be, of the property by the taxpayer is financed directly or indirectly by a debt or debts (which debt is, or debts are, referred to in this sub-section as the ‘non-recourse debt’) and the rights of the creditor or creditors as against the taxpayer in the event of default in the repayment of principal or payment of interest—

(a) are limited wholly or predominantly to any or all of the following:

(i) rights (including the right to moneys payable) in relation to any or all of the following:

(a) the property or the use of the property;

(b) goods produced, supplied, carried, transmitted or delivered, or services provided, by means of the property;

(c) the loss or disposal of the whole or a part of the property or of the taxpayer’s interest in the property;

(ii) rights in respect of a mortgage or other security over the property;

(iii) rights arising out of any arrangement relating to the financial obligations of the end-user of the property towards the taxpayer, being financial obligations in relation to the property;

(b) are in the opinion of the Commissioner capable of being so limited, having regard to either or both of the following:

(i) the assets of the taxpayer;

(ii) any arrangement to which the taxpayer is a party; or

(c) where paragraphs (a) and (b) do not apply—are limited by reason that not all of the assets of the taxpayer (not being assets that are security for debts of the taxpayer other than the non-recourse debt) would be available for the purpose of the discharge of the whole of the non-recourse debt (including the payment of interest) in the event of any action or actions by the creditor or creditors against the taxpayer arising out of that debt.

“(9) Where—

(a) property has been financed by a debt or debts as mentioned in sub-section (8); and

(b) the rights of the creditor or creditors as against the taxpayer are, or are capable of being, limited as mentioned in that sub-section,

the Commissioner may treat those rights as not being, or capable of being, so limited if he is of the opinion, having regard to the circumstances in which the

debt was, or debts were, incurred and any other matters that he thinks relevant, that it would be reasonable to do so.

“(10) Subject to sub-sections (11), (12), (13) and (15), where this section has applied to property, in relation to a taxpayer, at any time, the taxpayer shall be deemed not to have occupied or used the property, or held the property for use, at that time, for the purpose of producing assessable income or in carrying on a business for that purpose.

“(11) Where this section has applied to property, in relation to a taxpayer, at any time during a year of income by reason of sub-paragraph (4) (a) (ii) or sub-sub-paragraph (4) (b) (ii) (B), and for any part of that time the end-user held, occupied or used the property referred to in that sub-paragraph, or held it for use, or used any goods or services referred to in that sub-sub-paragraph, as the case may be, partly for the purpose of producing assessable income, the taxpayer shall be deemed, for the whole of the time during the year of income when this section applied to the property, to have held, occupied or used the property, or held it for use, for the purpose of producing assessable income, or in carrying on a business for that purpose, to the extent that the Commissioner considers appropriate.

“(12) Where this section has applied to property, in relation to a taxpayer, at any time during a year of income by reason of sub-sub-paragraph (4) (b) (ii) (C), and for any part of that time the end-user derived assessable income in relation to the production, supply, carriage, transmission or delivery of goods, or the provision of services, as mentioned in sub-paragraph (4) (b) (i), the taxpayer shall be deemed, for the whole of the time during the year of income when this section applied to the property, to have held, occupied or used the property, or held it for use, for the purpose of producing assessable income, or in carrying on a business for that purpose, to the extent that the Commissioner considers appropriate.

“(13) Where—

(a) this section has applied to property, in relation to a taxpayer, at any time during a year of income by reason of sub-paragraph (4) (a) (ii) or sub-sub-paragraph (4) (b) (ii) (B)or (C);

(b) the end-user referred to in that sub-paragraph or sub-sub-paragraph, as the case may be, consisted of all or any of the partners in a partnership; and

(c) for any part of that time one or more of the partners in the partnership was a person in respect of whom, but for the operation of sub-section (7), that sub-paragraph or sub-sub-paragraph, as the case may be, would not have applied,

the taxpayer shall be deemed, for the whole of the time during the year of income when this section applied to the property, to have held, occupied or used the property, or held it for use, for the purpose of producing assessable income, or in carrying on a business for that purpose, to the extent that the Commissioner considers appropriate.

“(14) In considering, for the purposes of sub-section (13), the extent to which the taxpayer shall be deemed to have held, occupied or used property, or held it for use, for the purpose of producing assessable income, or in carrying on a business for that purpose, the Commissioner shall have regard—

(a) to the interest or interests of the partner or partners referred to in paragraph (13) (c) in the net income, or the partnership loss, of the partnership of the year of income corresponding to the year of income referred to in paragraph (13) (a);

(b) the extent to which, for any part of the time referred to in paragraph (13) (a), a partner or partners other than the partner or partners referred to in paragraph (13) (c) held, occupied or used the property, or held it for use, or used the goods or services referred to in sub-sub-paragraph (4) (b) (ii) (B), as the case may be, for the purpose of producing assessable income; and

(c) the extent to which, for any part of the time referred to in paragraph (13) (a), a partner or partners other than the partner or partners referred to in paragraph (13) (c) derived assessable income in relation to the production, supply, carriage, transmission or delivery of goods, or the provision of services, as mentioned in sub-paragraph (4) (b) (i).

“(15) Notwithstanding anything contained in sub-sections (10), (11) and (13), at any time when this section applies to property by reason of sub-paragraph (4) (a) (ii), the property shall be deemed not to be held, occupied or used, or held for use, by the taxpayer for the purpose of producing assessable income, or in carrying on a business for that purpose, if, at that time—

(a) 2 or more end-users hold rights as lessees under the lease of the property;

(b) one or more of the end-users (which end-user is, or end-users are, referred to in this sub-section as the “exempt end-user”) is a company, or are companies, the income of which is ordinarily exempt from income tax;

(c) the property is, or is to be, used wholly or principally in or in connection with the conduct of operations or transactions of a kind that the exempt end-user ordinarily engages in;

(d) the exempt end-user controls, will control, or is or will be able to control, directly or indirectly, that use of the property; and

(e) in relation to those operations or transactions, the exempt end-user derives, or is to derive, no income or income that is exempt from income tax.

“(16) Where a taxpayer has incurred expenditure for repairs to property to which this section applies or has applied in relation to the taxpayer and, but for this section, a deduction would be allowable under section 53 in respect of that

expenditure, so much of the expenditure as the Commissioner considers appropriate shall be deemed not to be allowable, having regard to—

(a) the period for which the taxpayer owned the property before the repairs were commenced and any part of that period during which this section applies or applied to the property in relation to the taxpayer; and

(b) in a case to which sub-section (11), (12) or (13) applies or applied—the extent to which, for the time during the part of the period referred to in paragraph (a), the taxpayer was deemed to have held, occupied or used the property, or held it for use, for the purpose of producing assessable income, or in carrying on a business for that purpose.

“(17) Where a taxpayer has incurred expenditure in borrowing money to finance the acquisition or construction of property to which this section applies or has applied in relation to the taxpayer and a deduction has been allowed, or would but for this section be allowable, under section 67 in relation to that expenditure, so much of the deduction as the Commissioner considers appropriate shall be deemed not to have been, or not to be, allowable, as the case may be, having regard to—

(a) the period for which the money was borrowed or, by the operation of sub-section 67 (2), is deemed to have been borrowed and any part of that period during which this section applies, applied or, in the opinion of the Commissioner, will apply to the property; and

(b) in a case to which sub-section (11), (12), or (13) applies or applied—the extent to which, for the time during the part of the period referred to in paragraph (a), the taxpayer is, or in the opinion of the Commissioner will be, deemed to have held, occupied or used the property, or held it for use, for the purpose of producing assessable income, or in carrying on a business for that purpose.

“(18) Where a taxpayer has incurred expenditure for the preparation, registration and stamping of a lease, or of an assignment or surrender of a lease, of property to which this section applies or has applied in relation to the taxpayer and a deduction has been allowed, or would but for this section be allowable, under section 68 in respect of that expenditure, so much of the deduction as the Commissioner considers appropriate shall be deemed not to have been, or not to be, allowable, as the case may be, having regard to—

(a) the period of the lease and any part of that period during which this section applies, applied or, in the opinion of the Commissioner, will apply to the property; and

(b) in a case to which sub-section (11), (12) or (13) applies or applied—the extent to which, for the time during the part of the period mentioned in paragraph (a), the taxpayer is, or in the opinion of the Commissioner will be, deemed to have held, occupied or used the property, or held it for use, for the purpose of producing assessable income, or in carrying on a business for that purpose.

“(19) Where—

(a) the individual interest of a taxpayer in the net income of a partnership has been or is to be included in the assessable income of the taxpayer of a year of income (in this sub-section referred to as the ‘relevant year of income’), or the individual interest of a taxpayer in a partnership loss has been allowed or is allowable as a deduction from the assessable income of the taxpayer of a year of income (in this sub-section also referred to as “the relevant year of income”);

(b) a deduction was taken into account in calculating that net income or partnership loss;

(c) the deduction or a part of the deduction (which deduction or part of the deduction, as the case may be, is referred to in this sub-section as the ‘relevant deduction’) would not have been taken into account for the purpose of that calculation if this section applied in relation to particular property acquired or constructed by the partnership;

(d) this section does not apply in relation to the property by reason only that the property was acquired by the partnership under a contract entered into at or before the prescribed time or was constructed by the partnership, construction having commenced at or before that time; and

(e) the taxpayer became a partner in the partnership under a contract entered into by the taxpayer after the prescribed time,

there shall be included in the assessable income of the taxpayer of the relevant year of income an amount that bears to the amount of the relevant deduction the same proportion as the individual interest of the taxpayer in that net income bears to that net income or, as the case requires, as the individual interest of the taxpayer in that partnership loss bears to that partnership loss.

“(20) Where—

(a) the individual interest of a taxpayer in the net income of a partnership has been or is to be included in the assessable income of the taxpayer of a year of income (in this sub-section referred to as the ‘relevant year of income’), or the individual interest of a taxpayer in a partnership loss has been allowed or is allowable as a deduction from the assessable income of the taxpayer of a year of income (in this sub-section also referred to as “the relevant year of income”);

(b) a deduction was taken into account in calculating that net income or partnership loss;

(c) the deduction or a part of the deduction (which deduction or part of the deduction, as the case may be, is referred to in this sub-section as the ‘relevant deduction’) would not have been taken into account for the purpose of that calculation if this section applied in relation to particular property acquired or constructed by the partnership;

(d) this section does not apply in relation to the property by reason only that the property was acquired by the partnership under a contract

entered into at or before the prescribed time or was constructed by the partnership, construction having commenced at or before that time;

(e) the taxpayer became a partner in the partnership under a contract entered into by the taxpayer before the prescribed time; and

(f) after the prescribed time, the taxpayer made or agreed to make a contribution or contributions (which contribution is or contributions are in this sub-section referred to as the ‘additional contribution’) to the capital of the partnership in addition to any contribution or contributions to the capital of the partnership that, under a contract or contracts entered into at or before that time, he had made or agreed to make; and

(g) by reason of making or agreeing to make the additional contribution, the individual interest of the taxpayer in that net income or partnership loss, being that individual interest expressed as a fraction of the aggregate of the individual interests of the partners in that net income or partnership loss, is greater than it would otherwise have been,

there shall be included in the assessable income of the taxpayer of the relevant year of income an amount ascertained in accordance with the formula **A** (**B-C**), where—

**A** is the amount of the relevant deduction;

**B** is the individual interest of the taxpayer in that net income or partnership loss, being that individual interest expressed as a fraction of the aggregate of the individual interests of the partners in that net income or partnership loss; and

**C** is the fraction that would be B if another partner, and not the taxpayer, had made or agreed to make the additional contribution.”.

**(2)** The amendment made by sub-section (1) applies to assessments in respect of income of the year of income in which 24 June 1982 occurred and of all subsequent years of income.

**Special depreciation on plant**

**8. (1)** Section 57ag of the Principal Act is amended by omitting from paragraph (2) (b) “or 57al” and substituting “, 57al or 57am”.

**(2)** The amendment made by sub-section (1) applies to assessments in respect of income of the year of income that commenced on 1 July 1982 and in respect of income of all subsequent years of income.

**9.** After section 57alof the Principal Act the following section is inserted:

**Special depreciation on trading ships**

“57am.(1) In this section—

‘commission’, in relation to a trading ship, means put the ship into service, or hold the ship in reserve for the purpose of being put into service;

‘commissioning date’, in relation to a trading ship, means the date on which the ship is first commissioned;

‘eligible date’, in relation to an eligible Australian ship, means—

(a) in the case of a new ship—

(i) if the ship becomes an eligible Australian ship before the expiration of 90 days after the commissioning date of the ship—the commissioning date of the ship; or

(ii) in any other case—the day on which the ship becomes an eligible Australian ship;

(b) in the case of a post-July 1982 ship—

(i) if the ship becomes an eligible Australian ship before the expiration of 90 days after the commencement of this section—the commissioning date of the ship; or

(ii) in any other case—the day on which the ship becomes an eligible Australian ship; and

(c) in the case of a pre-July 1982 ship—

(i) if the ship becomes an eligible Australian ship before the expiration of 90 days after the commencement of this section—29 July 1982; or

(ii) in any other case—the day on which the ship becomes an eligible Australian ship;

‘Government ship’ means a ship that is owned by the Commonwealth or a State or Territory, but does not include a ship that is owned by the Australian Shipping Commission;

‘harbour’ has the same meaning as in the *Navigation Act 1912;*

‘lease’, in relation to a trading ship, includes—

(a) any scheme under which a right to use the ship is granted by the owner to another person; and

(b) any scheme under which a right to use the ship, being a right derived directly or indirectly from a right referred to in paragraph (a), is granted by a person to another person,

but does not include a hire-purchase agreement;

‘manning notice’ means a notice given by the Secretary under sub-section (22) in relation to a ship;

‘new’ means not having previously been either used by any person or acquired or held by any person for use by that person, but does not include reconditioned or wholly or mainly reconstructed;

‘new ship’ means a trading ship the commissioning date of which occurs after the commencement of this section;

‘passenger’ has the same meaning as in the *Navigation Act 1912;*

‘person’ includes a partnership and a person in the capacity of the trustee of a trust estate;

‘post-July 1982 ship’ means a trading ship the commissioning date of which occurred on or after 29 July 1982 and before the commencement of this section;

‘pre-July 1982 ship’ means a trading ship the commissioning date of which occurred on or after 29 July 1977 and before 29 July 1982;

‘Secretary’ means the Secretary to the Department administered by the Minister for the time being administering the *Navigation Act 1912;*

‘ship’ has the same meaning as in the *Navigation Act 1912;*

‘trading ship’ means a ship that is used, or is held in reserve for use, for, or in connection with, any business or commercial activity and, without limiting the generality of the foregoing, includes a ship that is used, or is held in reserve for use, wholly or principally for the carriage of passengers or cargo for hire or reward, but does not include—

(a) a ship that is used, or is held in reserve for use, wholly or principally for the provision of services to ships or shipping, whether for reward or otherwise;

(b) a Government ship or ship that is, within the meaning of the *Navigation Act 1912,* a fishing vessel, an inland waterways vessel, a pleasure craft, an off-shore industry vessel or an off-shore industry mobile unit;

(c) a small craft within the meaning of the *Shipping Registration Act 1981;* or

(d) a ship that is used, or is held in reserve for use, wholly or principally within a harbour.

“(2) For the purposes of this section, a ship that is owned or is leased by a private company and is used at any time for a private or domestic purpose by—

(a) an employee of the company;

(b) a director of the company;

(c) a member of the company; or

(d) a relative of a person referred to in paragraph (a), (b) or (c),

shall be taken to have been used at that time by the company for a purpose other than the purpose of producing assessable income.

“(3) In this section—

(a) a reference to the acquisition of a ship by a person shall be read as including a reference to the construction of the ship for the person by another person or persons; and

(b) a reference to the depreciated value of a ship at the beginning of a year of income shall, if the depreciated value of the ship cannot be ascertained at that time, be read as a reference to the depreciated value of the ship at the first time during that year of income at which that value can be ascertained.

“(4) For the purposes of this section, a pre-July 1982 ship, a post-July 1982 ship or a new ship owned by a taxpayer shall be taken to be an eligible Australian ship if—

(a) the taxpayer is a resident;

(b) the ship was constructed by, or acquired new by, the taxpayer and is for use by the taxpayer wholly and exclusively for the purpose of producing assessable income;

(c) depreciation is allowable to the taxpayer under section 54 in respect of the ship;

(d) the ship, when manned, is manned by persons each of whom is either a resident or a person in relation to whom a certificate issued under sub-section (26) is in force;

(e) in the case of a pre-July 1982 ship, the ship—

(i) was, on 29 July 1982, registered under the *Shipping Registration Act 1981* and that registration has, at all times since that date, remained in force;

(ii) has not, at any time since that date, been registered in a country other than Australia; and

(iii) has, at all times since the commissioning date of the ship, been owned by the taxpayer;

(f) in the case of a post-July 1982 ship or a new ship, the ship—

(i) was, on the commissioning date of the ship, registered under the *Shipping Registration Act 1981* and that registration has, at all times since that date, remained in force;

(ii) has not, at any time since that date, been registered in a country other than Australia; and

(iii) has, at all times since that date, been owned by the taxpayer;

(g) where the ship is on lease to another person—

(i) the other person is a resident; and

(ii) the ship is for use by the other person wholly and exclusively for the purpose of producing assessable income; and

(h) the ship is used, or is held in reserve for use, in operations of a kind specified in a manning notice in force in relation to the ship and is not, when manned, manned otherwise than in accordance with, or at a level that exceeds the level specified in, the notice for operations of that kind.

“(5) Notwithstanding anything contained in sections 55, 56, 56aand 57, but subject to sub-sections 56 (2) and (3) and to the provisions of this section, the depreciation allowable under this Act in respect of a ship that is an eligible Australian ship owned by a taxpayer in respect of the year of income in which the eligible date in relation to the ship occurred or a subsequent year of income shall be ascertained in accordance with this section.

“(6) A deduction is not allowable pursuant to this section to a taxpayer in respect of a ship unless—

(a) the taxpayer makes an election under sub-section (29) in respect of the ship on or before the date of lodgment of his return of income for—

(i) in a case where a deduction would be allowable to the taxpayer in respect of a year of income pursuant to sub-section (9)—that year of income; or

(ii) in any other case—the year of income in which the ship became an eligible Australian ship; and

(b) where the ship is on lease to another person—the other person makes an election under sub-section (29) in respect of the ship on or before the date of lodgment of his return of income for the year of income—

(i) in a case where the lease was in force on the day on which the ship became an eligible Australian ship—in which that day occurred; or

(ii) in any other case—in which the lease was entered into,

or before such later date as the Commissioner allows.

“(7) The depreciation allowable to a taxpayer under this Act in respect of an eligible Australian ship in respect of the year of income in which the eligible date in relation to the ship occurred or in respect of a subsequent year of income is—

(a) in the case of a new ship, or a post-July 1982 ship, the eligible date in relation to which is the commissioning date of the ship—20% of the cost of the ship; or

(b) in any other case—20% of the depreciated value of the ship at the beginning of the year of income in which the eligible date in relation to the ship occurred.

“(8) If, at any time, an eligible Australian ship ceases to be an eligible Australian ship, depreciation ascertained in accordance with this section is not allowable in respect of the ship in respect of the year of income in which the ship ceases to be an eligible Australian ship or in respect of any subsequent year of income.

“(9) Where—

(a) a taxpayer is, or is to be, the owner of a ship that has not yet been commissioned (including a ship in the course of construction);

(b) the taxpayer is a resident;

(c) the taxpayer has lodged with the Commissioner a declaration signed by the taxpayer on or before the date of lodgment of his return of income in respect of the year of income (in this sub-section referred to as the ‘relevant year of income’) immediately preceding the year of income in

which the taxpayer predicts that the ship will be commissioned (in this sub-section referred to as the ‘succeeding year of income’)—

(i) specifying the amount that the taxpayer estimates will be the cost of the ship (in this sub-section referred to as the ‘estimated cost of the ship’);

(ii) specifying the year of income which will be the succeeding year of income; and

(iii) stating that the taxpayer will take all possible steps to ensure that the ship will become an eligible Australian ship before the expiration of 90 days after the commissioning date of the ship and to ensure that depreciation ascertained in accordance with paragraph (7) (a) will be allowable to the taxpayer in respect of the succeeding year of income and of each of the 3 next succeeding years of income;

(d) the estimated cost of the ship does not exceed the amount that, in the opinion of the Commissioner, will be the cost of the ship;

(e) the Commissioner is satisfied that depreciation ascertained in accordance with paragraph (7) (a) will be allowable to the taxpayer in respect of the ship in respect of the succeeding year of income and of each of the 3 next succeeding years of income; and

(f) the taxpayer has, before the expiration of the relevant year of income, expended moneys in acquiring or constructing the ship,

an amount equal to—

(g) in a case where the amount of the moneys so expended equals or exceeds an amount equal to 20% of the estimated cost of the ship—20% of the estimated cost of the ship; or

(h) in any other case—the moneys so expended,

is allowable as a deduction to the taxpayer in respect of the relevant year of income.

“(10) Where—

(a) a deduction has not been allowed and is not allowable to a taxpayer pursuant to sub-section (9) in respect of an eligible Australian ship owned by the taxpayer;

(b) the ship is a new ship the eligible date in respect of which is the commissioning date of the ship; and

(c) the taxpayer had, before the expiration of the year of income (in this sub-section referred to as the ‘relevant year of income’) immediately preceding the year of income (in this sub-section referred to as the ‘succeeding year of income’) during which the eligible date in relation to the ship occurred, expended moneys in acquiring or constructing the ship,

an amount equal to—

(d) in a case where the amount of the moneys so expended equals or exceeds an amount equal to 20% of the cost of the ship—20% of the cost of the ship; or

(e) in any other case—the moneys so expended,

is allowable as a deduction to the taxpayer in respect of the relevant year of income.

“(11) Where—

(a) the eligible date in respect of a post-July 1982 ship owned by a taxpayer is the commissioning date of the ship;

(b) the ship (being a ship the commissioning date of which occurred before 1 July 1983) is not a ship—

(i) the construction of which by the taxpayer commenced before 29 July 1982; or

(ii) that was acquired by the taxpayer under a contract entered into before 29 July 1982; and

(c) the taxpayer had, before the expiration of the year of income (in this sub-section referred to as the ‘relevant year of income) immediately preceding the year of income (in this sub-section referred to as the ‘succeeding year of income’) during which the eligible date in relation to the ship occurred, expended moneys in acquiring or constructing the ship,

an amount equal to—

(d) in a case where the amount of the moneys so expended equals or exceeds an amount equal to 20% of the cost of the ship—20% of the cost of the ship; or

(e) in any other case—the moneys so expended,

is allowable as a deduction to the taxpayer in respect of the relevant year of income.

“(12) A deduction allowed or allowable to a taxpayer in respect of a ship pursuant to sub-section (9), (10) or (11) shall, for the purposes of this Act other than sub-section (7), be taken to be an amount of depreciation allowed or allowable to the taxpayer in respect of the ship.

“(13) Where—

(a) a deduction (in this sub-section referred to as the ‘relevant deduction’) has been allowed or would, but for this sub-section, be allowable to a taxpayer pursuant to sub-section (9) in respect of a ship in respect of a year of income; and

(b) depreciation ascertained in accordance with paragraph (7) (a) is not allowable to the taxpayer in respect of the ship in respect of the next succeeding year of income,

the relevant deduction shall be taken not to be allowable and never to have been allowable to the taxpayer.

“(14) Where a deduction (in this sub-section referred to as the ‘relevant deduction’) has been allowed or would, but for this sub-section, be allowable to

a taxpayer pursuant to sub-section (9) in respect of a ship in respect of a year of income (in this sub-section referred to as the ‘relevant year of income’) and—

(a) in a case where the relevant deduction was allowed or would be allowable pursuant to paragraph (9) (g)—

(i) the amount that the taxpayer estimated, for the purposes of sub-section (9), would be the cost of the ship (in this sub-section referred to as the ‘estimated cost of the ship’) exceeds the cost of the ship; or

(ii) the estimated cost of the ship is less than the cost of the ship and the amount of the moneys expended referred to in that paragraph is greater than an amount equal to 20% of that estimated cost; or

(b) in a case where the relevant deduction was allowed or would be allowable pursuant to paragraph (9) (h)—the estimated cost of the ship exceeds the cost of the ship and the amount of the moneys expended referred to in that paragraph exceeds an amount equal to 20% of the cost of the ship,

the relevant deduction shall be taken not to be allowable and never to have been allowable to the taxpayer and an amount equal to—

(c) in a case to which sub-paragraph (a) (i) applies—20% of the cost of the ship;

(d) in a case to which sub-paragraph (a) (ii) applies—20% of the cost of the ship or the amount of the moneys expended, whichever is the less; or

(e) in a case to which paragraph (b) applies—20% of the cost of the ship,

shall be taken to be allowable as a deduction to the taxpayer pursuant to sub-section (9) in respect of the ship in respect of the relevant year of income.

“(15) This section does not apply, and shall be taken never to have applied, in relation to an eligible Australian ship owned by a taxpayer if, before the expiration of 12 months after the day on which the ship became an eligible Australian ship, the ship ceased to be an eligible Australian ship.

“(16) Where—

(a) depreciation ascertained in accordance with this section has been allowed, or would but for this sub-section be allowable, in respect of an eligible Australian ship owned by a taxpayer;

(b) after the expiration of 12 months after the day on which the ship became an eligible Australian ship and before the expiration of the last year of income in respect of which depreciation ascertained in accordance with this section would, but for this sub-section, be allowable to the taxpayer in respect of the ship, the ship ceased to be an eligible Australian ship; and

(c) the Commissioner is satisfied that, at the time when the ship became an eligible Australian ship, the taxpayer intended that the ship would

cease to be an eligible Australian ship during the period referred to in paragraph (b),

any depreciation ascertained in accordance with this section shall, if the Commissioner so determines, be taken not to have been, or not to be, allowable, as the case may be.

“(17) Sub-section (15) does not apply in relation to a ship ceasing to be an eligible Australian ship by reason of the disposal of the ship by a taxpayer being a company, being a disposal occurring before the expiration of the period of 12 months after the day on which the ship became an eligible Australian ship, if—

(a) the disposal by the taxpayer was to another company (in this sub-section referred to as the ‘transferee’) that was, at the time of the disposal, related to the taxpayer;

(b) the ship was not, at any time (in this paragraph referred to as the ‘relevant time’) during that period of 12 months, owned by a person other than—

(i) in a case where the transferee was the holding company of the taxpayer—the transferee or a company related to the transferee at the relevant time;

(ii) in a case where the transferee was a wholly-owned subsidiary of the taxpayer—the taxpayer or a company related to the taxpayer at the relevant time;

(iii) in a case where the transferee was a wholly-owned subsidiary of another company (in this sub-paragraph referred to as the ‘holding company’) of which the taxpayer was also a wholly-owned subsidiary—the holding company or a company related to the holding company at the relevant time; or

(iv) in a case where the transferee was a wholly-owned subsidiary of other companies (in this sub-paragraph referred to as the ‘parent companies’) of which the taxpayer was also a wholly-owned subsidiary—a company that, at the relevant time, was a wholly-owned subsidiary of the parent companies; and

(c) at any time during that period of 12 months when the ship was owned by—

(i) in a case where the transferee was the holding company of the taxpayer—the transferee;

(ii) in a case where the transferee was a wholly-owned subsidiary of the taxpayer—the taxpayer; or

(iii) in a case where the transferee was a wholly-owned subsidiary of another company of which the taxpayer was also a wholly-owned subsidiary—that other company,

the transferee, the taxpayer, or that other company, as the case may be, was an eligible public company in relation to the year of income in which that time occurred.

“(18)Where—

(a) pursuant to an order of a court made under the law of a State or Territory relating to companies—

(i) the whole of the undertaking, property and liabilities of a company (in this sub-section referred to as the ‘relevant company’) is vested in another company (in this sub-section referred to as the ‘substituted company’);

(ii) the persons who beneficially owned shares in the relevant company become the beneficial owners of all of the shares in the substituted company without reduction in their respective interests; and

(iii) the relevant company is dissolved; and

(b) for the purpose of the application of sub-section (17),the relevant company is the transferee referred to in sub-paragraph (17)(b) (i), the taxpayer referred to in sub-paragraph (17)(b) (ii), the holding company referred to in sub-paragraph (17)(b) (iii) or one of the parent companies referred to in sub-paragraph (17)(b) (iv),

paragraphs (17)(b) and (c) apply, in relation to any time after the time when the conditions specified in paragraph (a) of this sub-section were satisfied, as if the substituted company were the transferee, the taxpayer, that holding company or that parent company, as the case may be.

“(19) Sub-sections 82aja (3), (4), (5), (6), (7) and (8) apply for the purposes of the interpretation of sub-sections (17) and (18).

“(20) A person who is, or is to be, the owner of a ship (including a ship in the course of construction or a ship the construction of which has not yet commenced), or a person authorized for the purpose by the first-mentioned person may, by notice in writing given to the Secretary, request the Secretary to give a manning notice in relation to the ship.

“(21) A request pursuant to sub-section (20) or (23)in relation to a ship shall include a statement setting out—

(a) the specifications of the ship (including a plan of the accommodation layout of the ship);

(b) details of the kinds of operations in which the ship is, or is to be, engaged; and

(c) the number of officers of specified designations and the number of members of the crew of specified designations with which the ship is being, or is proposed to be, manned while engaged in each of the kinds of operations referred to in paragraph (b).

“(22)The Secretary shall, after receiving a request made pursuant to sub-section (20)in relation to a ship, give a notice in writing by post to the person who made the request setting out, in relation to each kind of operations in which the ship is, or is to be, engaged, the number of officers of specified designations and the number of members of the crew of specified designations with which the ship should, in the opinion of the Secretary, having regard to

any relevant industrial relations considerations, be manned to enable the ship to be operated in a safe and efficient manner while engaged in operations of that kind.

“(23) A person who is, or is to be, the owner of a ship (including a ship in the course of construction or a ship the construction of which has not yet commenced) in relation to which a manning notice is in force, or a person authorized for the purpose by the first-mentioned person, may, by notice in writing given to the Secretary, request the Secretary to vary the manning notice and, where the Secretary receives such a request, has had regard to any relevant industrial relations considerations and is satisfied that the manning notice in force in relation to the ship is no longer appropriate by reason of—

(a) a proposed change in the operations in which the ship is, or is to be, engaged; or

(b) a proposed modification of the ship,

the Secretary shall give a notice in writing by post to the person who made the request varying the manning notice.

“(24) A manning notice or notice of a variation of a manning notice shall be given by the Secretary before the expiration of 70 days after—

(a) in a case where notice of the request pursuant to sub-section (20) or (23), as the case may be, is given to the Secretary before the commissioning date of the ship—the commissioning date of the ship; or

(b) in any other case—the day on which notice of the request pursuant to sub-section (20) or (23), as the case may be, is given to the Secretary.

“(25) A manning notice or a variation of a manning notice comes into force on the day on which the notice or notice of the variation, as the case may be, is given.

“(26) Where the Secretary is satisfied that—

(a) a person possessing particular skills is required to be employed or engaged on a trading ship at a particular time; and

(b) a resident possessing those skills is not available to be employed or engaged on the ship at that time,

the Secretary may, on application in writing made to him by the owner or lessee of the ship or by a person authorized for the purpose by the owner or lessee, being an application that specifies a particular person (not being a resident) who possesses those skills, issue to the person who made the application a certificate authorizing the employment or engagement on the ship of that person for a specified period.

“(27) A certificate issued under sub-section (26) ceases to be in force at the expiration of the period specified for the purpose in the certificate.

“(28) In specifying a period in a certificate issued under sub-section (26), the Secretary shall have regard to the likelihood of a resident with the particular skills required becoming available to be employed or engaged on the ship concerned.

“(29) A taxpayer may make an election that all income derived by the taxpayer from the use by the taxpayer of a particular ship will be assessable income for the purposes of this Act.

“(30) Where a taxpayer makes an election under sub-section (29), paragraphs 23 (q) and (r) shall be taken not to apply and never to have applied in relation to income derived by the taxpayer from the use by the taxpayer of the ship during any year of income in respect of which depreciation ascertained in accordance with this section has been allowed or is allowable to the taxpayer or to another person in respect of the ship.

“(31) In sub-sections (29) and (30), a reference to income derived by a taxpayer from the use of a ship shall be read as including a reference to income derived by the taxpayer from the granting of a lease of the ship.

“(32) An election under sub-section (29) in relation to a ship shall be exercised by notice in writing to the Commissioner signed by or on behalf of the taxpayer.

“(33) Where—

(a) a taxpayer leases to another person (in this sub-section referred to as the ‘lessee’) a trading ship acquired by the taxpayer from the lessee;

(b) the commissioning date of the ship occurred on or after 29 July 1977;

(c) the ship was constructed or acquired new by the lessee and had, since its commissioning date and prior to its being acquired by the taxpayer, been owned by the lessee;

(d) the period between the commissioning date of the ship and the date on which it was acquired by the taxpayer did not exceed 6 months;

(e) the Commissioner is satisfied that the acquisition or construction of the ship by the lessee, the acquisition of the ship by the taxpayer from the lessee and the leasing of the ship by the taxpayer to the lessee occurred in pursuance of a contract or arrangement entered into at arm’s length;

(f) in the case of a pre-July 1982 ship, the ship—

(i) was, on 29 July 1982, registered under the *Shipping Registration Act 1981* and that registration has, at all times since that date, remained in force;

(ii) has not, at any time since that date been registered in a country other than Australia; and

(iii) has, at all times since it was acquired by the taxpayer, been owned by the taxpayer; and

(g) in the case of a post-July 1982 ship or a new ship, the ship—

(i) was, on the commissioning date of the ship, registered under the *Shipping Registration Act 1981* and that registration has, at all times since that date, remained in force;

(ii) has not, at any time since that date been registered in a country other than Australia; and

(iii) has, at all times since it was acquired by the taxpayer, been owned by the taxpayer,

then—

(h) for the purposes of this section and, if the ship was acquired new by the lessee under a contract entered into on or after 1 January 1976 or was constructed by the lessee and the construction commenced on or after that date, for the purposes of Subdivision B, the ship shall be taken to have been acquired new by the taxpayer and the commissioning date of the ship shall be taken to be the date on which the taxpayer acquired the ship from the lessee; and

(j) a deduction pursuant to sub-section (9), (10) or (11) is not allowable in respect of the ship.

“(34) For the purpose of ascertaining the depreciation allowable to a taxpayer pursuant to this section in respect of an eligible Australian ship, where—

(a) the amount that, but for this sub-section, would be the cost of the ship for the purposes of this section is attributable, in whole or in part, to a transaction to which the taxpayer was a party; and

(b) the Commissioner is satisfied that—

(i) having regard to any connection between any 2 or more of the parties to the transaction and to any other relevant circumstances, those parties were not dealing with each other at arm’s length in relation to the transaction; and

(ii) the amount that, but for this sub-section, would be the cost of the ship for the purposes of this section is greater than the amount (in this sub-section referred to as the ‘arm’s length amount’) that would have been the cost of the ship for the purposes of this section if the parties to the transaction had dealt with each other at arm’s length in relation to the transaction,

the arm’s length amount shall be taken to be the cost of the ship for the purposes of this section.”.

**Property to which Subdivision applies**

**10.** Section 82aa of the Principal Act is amended by adding at the end thereof the following sub-sections:

“(2) Subject to sub-section (3), where a ship acquired or constructed by a taxpayer becomes, after the commencement of this sub-section, an eligible Australian ship and—

(a) in a case to which paragraph (b) does not apply—

(i) a deduction was not allowable under this Subdivision in respect of the ship for the reason that, or for reasons that included the reason that, the ship was for use outside Australia; and

(ii) if the ship had been acquired new by the taxpayer on the day on which it became an eligible Australian ship, the ship would be a

unit of sub-section 82aa (1)property or would not be such a unit of property for the reason only that the ship is for use outside Australia; or

(b) in a case where the ship is a new ship the eligible date in relation to which is the commissioning date of the ship—the ship is not a unit of sub-section 82aa (1) property for the reason only that the ship is for use outside Australia,

the ship shall be taken to be a unit of eligible property in relation to which this Subdivision applies if the ship is—

(c) in the case of any taxpayer—for use by the taxpayer otherwise than by-

(i) the leasing of the ship;

(ii) the letting of the ship on hire under a hire-purchase agreement; or

(iii) the granting to other persons of rights to use the ship; or

(d) in the case of a taxpayer being a leasing company—for use by another person to whom the taxpayer has, on or after 1 January 1976,leased the ship under a long-term lease agreement that was entered into by the taxpayer and the other person at arm’s length.

“(3) An eligible Australian ship owned by a taxpayer shall not be taken to be a unit of eligible property to which this Subdivision applies unless—

(a) the taxpayer has, in accordance with sub-section 57am (6),made an election under sub-section 57am (29)in respect of the ship; and

(b) if the ship is on lease to another person under a long-term lease agreement—the lessee has, in accordance with sub-section 57am (6), made an election under sub-section 57am (29)in respect of the ship.

“(4) For the purposes of the application, by virtue of sub-section (2),of a provision of this Subdivision (other than sections 82ab and 82ad) in relation to a sub-section 82aa (2) ship that was used for the purpose of producing assessable income, or installed ready for use for that purpose, before the day on which the ship became an eligible Australian ship, by—

(a) the owner of the ship (not being a leasing company); or

(b) a lessee to whom the owner of the ship, being a leasing company, leases the ship,

the ship shall be deemed to have been first used for the purpose of producing assessable income, or installed ready for use for that purpose, on the day on which the ship became an eligible Australian ship.”.

**Deduction in respect of plant installed on or after 1 January 1976**

**11.** Section 82abof the Principal Act is amended—

(a) by omitting from paragraph (1) (a) “eligible property in relation to which this Subdivision applies” and substituting “sub-section 82aa **(**1) property”;

(b) by inserting after sub-section (1) the following sub-section:

“(1a)Subject to this Subdivision, where—

(a) on or after 1 January 1976, a taxpayer has incurred expenditure of a capital nature in respect of the acquisition or construction by him of a new unit of property that is a ship;

(b) the ship becomes a sub-section 82aa (2) ship;

(c) the expenditure was incurred—

(i) in respect of a ship acquired by the taxpayer under a contract entered into on or after 1 January 1976 and before 1 July 1985; or

(ii) in respect of a ship that was constructed by the taxpayer and the construction of which commenced on or after 1 January 1976 and before 1 July 1985; and

(d) the ship was, after becoming a sub-section 82aa (2) ship, first used or installed ready for use before 1 July 1986,

there shall be allowed as a deduction from the taxpayer’s assessable income of the first year of income during which the ship was either used for the purpose of producing assessable income or installed ready for use for that purpose an amount (in this section also referred to as the ‘relevant amount’) ascertained in accordance with the following provisions of this section.”;

(c) by omitting from sub-section (2) “property” (wherever occurring) and substituting “sub-section 82aa (1) property”;

(d) by omitting from sub-section (4) “property” (wherever occurring) and substituting “sub-section 82aa (1) property”;

(e) by inserting after sub-section (5) the following sub-sections:

“(5a) For the purposes of sub-section (1a), the relevant amount is 18% of the depreciated value of the ship on the day on which the ship was first used, or installed ready for use, for the purpose of producing assessable income.

“(5b) In determining, for the purposes of sub-section (5a), the depreciated value of a ship at a particular time—

(a) the depreciation allowable under this Act in respect of the ship shall be taken to have been calculated in accordance with paragraph 56 (1) (a) notwithstanding any option exercised by the taxpayer under paragraph 56 (1) (b) in relation to the ship;

(b) any depreciation calculated in accordance with section 57ag, 57al or 57amthat has been allowed or is allowable in respect of the ship shall be disregarded;

(c) any amount that has, by virtue of sub-section 59 (2e), been deemed to be depreciation allowed in respect of the ship shall be disregarded;

(d) any operation of section 61 in relation to a deduction in respect of the ship shall be disregarded; and

(e) the cost of any alteration or improvement made to the ship since its acquisition or construction shall be disregarded.”;

(f) by omitting from sub-section (6) “82aa(b)” and substituting “82aa (1) (b) or (2) (d)”;

(g) by omitting from paragraph (6a) (a) “property” (wherever occurring) and substituting “sub-section 82aa(1) property”;

(h) by omitting from paragraph (7)(a) “property” and substituting “sub-section 82aa(1) property”;

(j) by omitting from sub-section (9)“property” and substituting “sub-section 82aa (1)property”; and

(k) by adding at the end thereof the following sub-section:

“(10)For the purposes of this section, where a sub-section 82aa (2)ship was used for the purpose of producing assessable income, or installed ready for use for that purpose, before the eligible date in relation to the ship by—

(a) the owner of the ship (not being a leasing company); or

(b) a lessee to whom the owner of the ship, being a leasing company, has leased the ship,

the ship shall be taken to have been first used, or installed ready for use, on the eligible date in relation to the ship.”.

**Lessor may transfer benefit of deduction to lessee**

**12.** Section 82adof the Principal Act is amended—

(a) by omitting sub-paragraph (1)(b) (i) and substituting the following sub-paragraph:

“(i) a description of the property and, if the property is a sub-section 82aa (2)ship, the commissioning date of the ship, the eligible date in relation to the ship and the depreciated value of the ship on the day on which the ship was first used, or installed ready for use, for the purpose of producing assessable income;”; and

(b) by omitting sub-section (2)and substituting the following sub-sections:

“(1a) For the purposes of the application of sub-section (1) in relation to a sub-section 82aa (2)ship that was first used, or installed ready for use, by a lessee before the eligible date in relation to the ship, the ship shall be taken to have been first used, or installed ready for use, on the eligible date in relation to the ship.

“(2)For the purposes of sub-section (1),the prescribed date, in relation to property leased by a leasing company to another person, is—

(a) in the case of sub-section 82aa (1) property—

(i) where the agreement for the lease was entered into before 1 July 1976—8 July 1976; or

(ii) in any other case—the eighth day after the end of the month in which the agreement for the lease is entered into; or

(b) in the case of a sub-section 82aa (2) ship—

(i) where the agreement for the lease was or is entered into before the day on which the ship became or becomes an eligible Australian ship—the eighth day after that day; or

(ii) in any other case—the eighth day after the end of the month in which the agreement for the lease is entered into,

or, if the Commissioner has agreed to an extension of the period for lodgment of a declaration by the leasing company in relation to that property, the last day of the extended period.”.

**Subdivision not to apply to certain other property**

**13.** Section 82afof the Principal Act is amended—

(a) by omitting from sub-section (3) “property” (first occurring) and substituting “sub-section 82aa (1) property”;

(b) by omitting from sub-section (3) “82aa (b)” and substituting “82aa (1) (b)”;and

(c) by inserting after sub-section (3) the following sub-section:

“(3a) This Subdivision does not apply in relation to a sub-section 82aa (2) ship leased by a leasing company as mentioned in paragraph 82aa (2) (d) if—

(a) the ship was not leased on the day on which it became an eligible Australian ship; and

(b) after that day and before the commencement of the lease, the ship was used by the leasing company or by any other person.”.

**Disposal, &c., of property within 12 months after installation, &c.**

**14.** Section 82agof the Principal Act is amended—

(a) by omitting from sub-section (1) “property” (first occurring) and substituting “sub-section 82aa (1) property”;

(b) by omitting from paragraph (2) (a) “property” (first occurring) and substituting “sub-section 82aa (1) property”;

(c) by inserting after sub-section (2) the following sub-sections:

“(2a)This Subdivision does not apply, and shall be deemed never to have applied, in relation to a sub-section 82aa(2) ship acquired or constructed by a taxpayer, not being a ship that, in the case of a taxpayer being a leasing company, the taxpayer has leased to another

person, if, before the expiration of 12months after the ship became an eligible Australian ship—

(a) the taxpayer leased the ship, let the ship on hire under a hire-purchase agreement or otherwise granted a right to another person to use the ship; or

(b) the ship ceased to be an eligible Australian ship.

“(2b)Where—

(a) a deduction has been allowed, or would but for this sub-section be allowable, under this Subdivision from the assessable income of a taxpayer of a year of income in relation to a sub-section 82aa (2)ship acquired or constructed by the taxpayer, not being a ship that, in the case of a taxpayer being a leasing company, the taxpayer has leased to another person; and

(b) before the expiration of 12months after the ship became an eligible Australian ship, the taxpayer disposed of a part of his interest in the ship,

so much of the deduction as the Commissioner considers appropriate shall be deemed not to have been, or not to be, allowable, as the case may be.”;

(d) by omitting from sub-section (3) “property” (first occurring) and substituting “sub-section 82aa (1) property”;

(e) by inserting after sub-section (3) the following sub-section:

“(3a) This Subdivision does not apply, and shall be deemed never to have applied, in relation to a sub-section 82aa (2)ship leased by a leasing company to another person (in this sub-section referred to as the ‘lessee’) if, before the expiration of 12months after the day on which the ship was first used, or installed ready for use, by the lessee—

(a) the ship was used by a person other than the lessee pursuant to a contract or arrangement entered into at any time between the lessee and that person;

(b) the lease was terminated; or

(c) the ship ceased to be an eligible Australian ship.”; and

(f) by omitting from sub-section (4) “property” (first occurring) and substituting “sub-section 82aa (1) property”.

**Disposal, &c., of property after 12 months after installation, &c.**

**15.** Section 82ahof the Principal Act is amended—

(a) by omitting from paragraphs (1) (a) and (2) (a) “property” (first occurring) and substituting “sub-section 82aa (1)property”;

(b) by inserting after sub-section (2)the following sub-sections:

“(2a)Where—

(a) a deduction has been allowed, or would but for this sub-section be allowable, under this Subdivision from the assessable income of a taxpayer of a year of income in relation to a sub-section

82aa (2) ship acquired or constructed by the taxpayer, not being a ship that, in the case of a taxpayer being a leasing company, the taxpayer has leased to another person;

(b) after the expiration of 12 months after the ship became an eligible Australian ship—

(i) the taxpayer leased the ship, let the ship on hire under a hire-purchase agreement or otherwise granted a right to another person to use the ship; or

(ii) the ship ceased to be an eligible Australian ship; and

(c) the Commissioner is satisfied that, when the ship became an eligible Australian ship, the taxpayer intended to lease the ship, let the ship on hire under a hire-purchase agreement or otherwise grant a right to another person to use the ship or that the ship would cease to be an eligible Australian ship, after becoming entitled to a deduction under this Subdivision in respect of the ship,

the deduction shall, if the Commissioner so determines, be deemed not to have been, or not to be, allowable, as the case may be.

“(2b) Where—

(a) a deduction has been allowed, or would but for this sub-section be allowable, under this Subdivision from the assessable income of a taxpayer of a year of income in relation to a sub-section 82aa (2) ship acquired or constructed by the taxpayer, not being a ship that, in the case of a taxpayer being a leasing company, the taxpayer has leased to another person;

(b) after the expiration of 12 months after the ship became an eligible Australian ship, the taxpayer disposed of a part of his interest in the ship; and

(c) the Commissioner is satisfied that, when the ship became an eligible Australian ship, the taxpayer intended to dispose of the whole or a part of his interest in the ship after becoming entitled to a deduction under this Subdivision in respect of the ship,

then, if the Commissioner so determines, so much of the deduction as the Commissioner considers appropriate shall be deemed not to have been, or not to be, allowable, as the case may be.”;

(c) by omitting from paragraph (3) (a) “property” and substituting “sub-section 82aa (1) property”;

(d) by inserting after sub-section (3) the following sub-section:

“(3a) Where—

(a) a deduction has been allowed, or would but for this sub-section be allowable, under this Subdivision from the assessable income of a taxpayer being a leasing company of a year of income in relation to a sub-section 82aa (2) ship leased by the taxpayer to another person (in this sub-section referred to as the ‘lessee’);

(b) after the expiration of 12 months after the ship was first used, or installed ready for use, by the lessee, and before the expiration of the term of the lease—

(i) the lease was terminated;

(ii) while the lease was in force the lessee entered into a contract or arrangement with another person for the use of the ship by that other person; or

(iii) the ship ceased to be an eligible Australian ship; and

(c) the Commissioner is satisfied that, on the day on which the ship became an eligible Australian ship or on the day on which the lessee took the ship on lease, whichever is the later, the lessee intended to cause the lease to be terminated, to enter into a contract or arrangement as mentioned in sub-paragraph (b) (ii) or that the lessee or the taxpayer intended that the ship would cease to be an eligible Australian ship,

the deduction shall, if the Commissioner so determines, be deemed not to have been, or not to be, allowable, as the case may be.”;

(e) by omitting from paragraph (4) (a) “property” and substituting “sub-section 82aa (1) property”; and

(f) by adding at the end thereof the following sub-section:

“(5) Where—

(a) a deduction has been allowed, or would but for this sub-section be allowable, under this Subdivision from the assessable income of a taxpayer of a year of income in relation to a sub-section 82aa(2) ship taken on lease by the taxpayer from a leasing company;

(b) after the expiration of 12 months after the ship was first used, or installed ready for use, by the taxpayer—

(i) the lease was terminated;

(ii) while the lease was in force the taxpayer entered into a contract or arrangement with another person for the use of the ship by that other person; or

(iii) the ship ceased to be an eligible Australian ship; and

(c) the Commissioner is satisfied that, on the day on which the ship became an eligible Australian ship or on the day on which the taxpayer took the ship on lease, whichever is the later, the taxpayer intended to cause the lease to be terminated, to enter into a contract or arrangement as mentioned in sub-paragraph (b) (ii) or that the taxpayer or the leasing company intended that the ship would cease to be an eligible Australian ship,

the deduction shall, if the Commissioner so determines, be deemed not to have been, or not to be, allowable, as the case may be.”.

**16. (1)** After section 82ah of the Principal Act the following section is inserted:

**Goods or services used to produce exempt income**

“82aha. (1) In this section—

‘control’ means effectively control;

‘goods’ includes whatever is capable of being owned or used;

‘person’ includes a person in the capacity of a trustee.

“(2) A reference in this section to property being owned by a person includes a reference to property that the person has taken, and holds, on hire under a hire-purchase agreement.

“(3) For the purposes of this Subdivision, a taxpayer shall be deemed to have granted a right to another person to use property (not being property that, in the case of a taxpayer being a leasing company, the taxpayer has leased to a person) if—

(a) the property was acquired by the taxpayer under a contract entered into after 18 December 1981 or was constructed by the taxpayer, construction having commenced after that date;

(b) at a time when the property is owned by the taxpayer, the property is, or is to be, used (whether or not by the taxpayer) wholly or partly in or in connection with the production, supply, carriage, transmission or delivery of goods or the provision of services;

(c) a person other than the taxpayer (which person is in this sub-section referred to as the ‘end-user’) controls, will control, or is or will be able to control, directly or indirectly, that use of the property; and

(d) either—

(i) in a case where some or all of the goods are, or are to be, produced for the end-user or supplied, carried, transmitted or delivered to or for the end-user, or some or all of the services are, or are to be, provided to or for the end-user- any of those goods or services are, or are to be, used by the end-user otherwise than wholly and exclusively for the purpose of producing assessable income; or

(ii) in relation to the production, supply, carriage, transmission or delivery of goods, or the provision of services, as mentioned in paragraph (b), the end-user derives, or is to derive, no income or income that is wholly or partly exempt from income tax.

“(4) For the purposes of this Subdivision, a lessee of property shall be deemed to have entered into a contract or arrangement with another person for the use of the property by that other person if—

(a) the property was acquired by the lessor under a contract entered into after 18 December 1981 or was constructed by the lessor, construction having commenced after that date;

(b) while the lease is in force the property is, or is to be, used (whether or not by the lessee) wholly or partly in or in connection with the production, supply, carriage, transmission or delivery of goods or the provision of services;

(c) a person other than the lessee (which person is in this sub-section referred to as the ‘end-user’) controls, will control, or is or will be able to control, directly or indirectly, that use of the property; and

(d) either—

(i) in a case where some or all of the goods are, or are to be, produced for the end-user or supplied, carried, transmitted or delivered to or for the end-user, or some or all of the services are, or are to be, provided to or for the end-user—any of those goods or services are, or are to be, used by the end-user otherwise than wholly and exclusively for the purpose of producing assessable income; or

(ii) in relation to the production, supply, carriage, transmission or delivery of goods, or the provision of services, as mentioned in paragraph (b), the end-user derives, or is to derive, no income or income that is wholly or partly exempt from income tax.

“(5) Where—

(a) the individual interest of a taxpayer in the net income of a partnership has been or is to be included in the assessable income of the taxpayer of a year of income (in this sub-section referred to as the ‘relevant year of income’), or the individual interest of a taxpayer in a partnership loss has been allowed or is allowable as a deduction from the assessable income of the taxpayer of a year of income (in this sub-section also referred to as ‘the relevant year of income’);

(b) a deduction (in this sub-section referred to as the ‘relevant deduction’) under this Subdivision in respect of a unit of eligible property was taken into account in calculating that net income or partnership loss;

(c) the relevant deduction would not have been taken into account for the purpose of that calculation if this section applied in relation to the property;

(d) this section does not apply in relation to the property by reason only that the property was acquired by the partnership under a contract entered into on or before 18 December 1981 or was constructed by the partnership, construction having commenced on or before that date; and

(e) the taxpayer became a partner in the partnership under a contract entered into by the taxpayer after that date,

there shall be included in the assessable income of the taxpayer of the relevant year of income an amount that bears to the amount of the relevant deduction the same proportion as the individual interest of the taxpayer in that net income bears to that net income or, as the case requires, as the individual interest of the taxpayer in that partnership loss bears to that partnership loss.

“(6) Where—

(a) the individual interest of a taxpayer in the net income of a partnership has been or is to be included in the assessable income of the taxpayer of a year of income (in this sub-section referred to as the ‘relevant year of income’), or the individual interest of a taxpayer in a partnership loss has been allowed or is allowable as a deduction from the assessable income of the taxpayer of a year of income (in this sub-section also referred to as ‘the relevant year of income’);

(b) a deduction (in this sub-section referred to as the ‘relevant deduction’) under this Subdivision in respect of a unit of eligible property was taken into account in calculating that net income or partnership loss;

(c) the relevant deduction would not have been taken into account for the purpose of that calculation if this section applied in relation to the property;

(d) this section does not apply in relation to the property by reason only that the property was acquired by the partnership under a contract entered into on or before 18 December 1981 or was constructed by the partnership, construction having commenced on or before that date;

(e) the taxpayer became a partner in the partnership under a contract entered into by the taxpayer before that date;

(f) after that date, the taxpayer made or agreed to make a contribution or contributions (which contribution is or contributions are in this sub-section referred to as the ‘additional contribution’) to the capital of the partnership in addition to any contribution or contributions to the capital of the partnership that, under a contract or contracts entered into on or before that date, he had made or agreed to make; and

(g) by reason of making or agreeing to make the additional contribution, the individual interest of the taxpayer in that net income or partnership loss, being that individual interest expressed as a fraction of the aggregate of the individual interests of the partners in that net income or partnership loss, is greater than it would otherwise have been,

there shall be included in the assessable income of the taxpayer of the relevant year of income an amount ascertained in accordance with the formula **A** (**B - C**),where—

**A** is the amount of the relevant deduction;

**B** is the individual interest of the taxpayer in that net income or partnership loss being that individual interest expressed as a fraction of the aggregate of the individual interests of the partners in that net income or partnership loss; and

**C** is the fraction that would be B if another partner, and not the taxpayer, had made or agreed to make the additional contribution.

“(7) Sub-sections (3) and (4) do not limit the circumstances in which a person shall, for the purposes of other provisions of this Subdivision, be taken to

have granted a right to another person to use property or to have entered into a contract or arrangement with another person for the use of property by that other person.”.

**(2)** The amendment made by sub-section (1) applies to assessments in respect of income of the year of income in which 18 December 1981 occurred and of all subsequent years of income.

**Notional disposal of property under hire-purchase**

**17.** Section 82ai of the Principal Act is amended by omitting paragraphs (a) and (b) and substituting the following paragraphs:

“(a) in the case of sub-section 82aa (1) property—

(i) the taxpayer shall be deemed to have disposed of the property; and

(ii) the disposal shall be deemed to have taken place at the time when possession of the property was so obtained by the owner; or

(b) in the case of a sub-section 82aa (2) ship—

(i) the ship shall be deemed to cease to be an eligible Australian ship; and

(ii) it shall be deemed to have so ceased at the time when possession of the ship was so obtained by the owner.”.

**Special provisions relating to partnerships**

**18.** Section 82aj of the Principal Act is amended—

(a) by omitting paragraph (1) (c) and substituting the following paragraph:

“(c) before the expiration of 12 months after—

(i) in a case where the property is sub-section 82aa (1) property—the property was first used or installed ready for use by the partnership; or

(ii) in a case where the property is a sub-section 82aa (2) ship—the ship became an eligible Australian ship,

the taxpayer disposed of the whole or a part of his interest in the partnership or in the property,”;

(b) by omitting paragraphs (2) (c) and (d) and substituting the following paragraphs:

“(c) after the expiration of 12 months after —

(i) in a case where the property is sub-section 82aa (1) property—the property was first used or installed ready for use by the partnership; or

(ii) in a case where the property is a sub-section 82aa (2) ship—the day on which the ship became an eligible Australian ship,

the taxpayer disposed of the whole or a part of his interest in the partnership or in the property; and

(d) the Commissioner is satisfied that—

(i) in a case where the property is sub-section 82aa (1) property—at the time the property was acquired or constructed by the partnership; or

(ii) in a case where the property is a sub-section 82aa(2) ship—on the day on which the ship became an eligible Australian ship,

the taxpayer intended to dispose of the whole or a part of his interest in the partnership or in the property after the partnership became entitled to a deduction under this Subdivision,”;

(c) by omitting from paragraph (5) (a) “property” (first occurring) and substituting “sub-section 82aa(1) property”;

(d) by inserting after sub-section (5) the following sub-section:

“(5a) Where—

(a) a deduction has been allowed, or would but for this sub-section be allowable, under this Subdivision from the assessable income of a taxpayer being a leasing company in relation to a sub-section 82aa(2) ship acquired or constructed by a partnership in which the taxpayer is a partner, being a ship that is leased by the partnership to another person (in this sub-section referred to as the ‘lessee’); and

(b) before the expiration of 12 months after the ship was first used, or installed ready for use, by the lessee, the taxpayer disposed of the whole or a part of his interest in the partnership otherwise than to the lessee or the whole or a part of his interest in the ship,

then—

(c) where the taxpayer disposed of the whole of his interest in the partnership or in the ship—the deduction shall be deemed not to have been, or not to be, allowable, as the case may be; or

(d) in any other case—so much of the deduction as the Commissioner considers appropriate shall be deemed not to have been, or not to be, allowable, as the case may be.”;

(e) by omitting from paragraph (6) (a) “property” (first occurring) and substituting “sub-section 82aa(1) property”;

(f) by inserting after sub-section (6) the following sub-section:

“(6a) Where—

(a) a deduction has been allowed, or would but for this sub-section be allowable, under this Subdivision from the assessable income of a taxpayer being a leasing company in relation to a sub-section 82aa (2) ship acquired or constructed by a partnership in which the taxpayer is a partner, being a ship that

is leased by the partnership to another person (in this sub-section referred to as the ‘lessee’);

(b) after the expiration of 12 months after the ship was first used, or installed ready for use, by the lessee, the taxpayer disposed of the whole or a part of his interest in the partnership otherwise than to the lessee or the whole or a part of his interest in the ship; and

(c) the Commissioner is satisfied that, on the day on which the ship became an eligible Australian ship or on the day on which the lessee took the ship on lease, whichever is the later, the taxpayer intended to dispose of the whole or a part of his interest in the partnership or in the ship after becoming entitled to a deduction under this Subdivision in relation to the ship,

then, if the Commissioner so determines—

(d) where the taxpayer disposed of the whole of his interest in the partnership or in the ship—the deduction shall, if the Commissioner so determines, be deemed not to have been, or not to be, allowable, as the case may be; or

(e) in any other case—so much of the deduction as the Commissioner considers appropriate shall be deemed not to have been, or not to be, allowable, as the case may be.”;

(g) by omitting from sub-section (7)“property” (first occurring) and substituting “sub-section 82aa(1) property”;

(h) by inserting after sub-section (7)the following sub-section:

“(7aa) This Subdivision does not apply, and shall be deemed never to have applied, in relation to a sub-section 82aa (2) ship leased by a partnership to another person (in this sub-section referred to as the ‘lessee’) if, before the expiration of 12 months after the ship was first used, or installed ready for use, by the lessee—

(a) the lease was terminated;

(b) the ship was used by a person other than the lessee pursuant to a contract or arrangement entered into at any time between the lessee and that person; or

(c) the ship ceased to be an eligible Australian ship.”;

(j) by omitting from sub-section (7a) “property” (first occurring) and substituting “sub-section 82aa (1) property”;

(k) by omitting from paragraph (8) (a) “property” (first occurring) and substituting “sub-section 82aa (1) property”; and

(m) by adding at the end thereof the following sub-section:

“(9) Where—

(a) a deduction has been allowed, or would but for this sub-section be allowable, under this Subdivision from the assessable income of a taxpayer being a leasing company in relation to a sub-section 82aa (2) ship acquired or constructed by a

partnership in which the taxpayer is a partner, being a ship that is leased by the partnership to another person (in this sub-section referred to as the ‘lessee’);

(b) after the expiration of 12 months after the ship was first used, or installed ready for use, by the lessee and before the expiration of the term of the lease—

(i) the lease was terminated;

(ii) while the lease was in force the lessee entered into a contract or arrangement with another person for the use of the ship by the other person; or

(iii) the ship ceased to be an eligible Australian ship; and

(c) the Commissioner is satisfied that, on the day on which the ship became an eligible Australian ship or on the day on which the lessee took the ship on lease, whichever is the later, the lessee intended to cause the lease to be terminated, to enter into a contract or arrangement as mentioned in sub-paragraph (b) (ii) or that the lessee or the taxpayer intended that the ship would cease to be an eligible Australian ship,

the deduction shall, if the Commissioner so determines, be deemed not to have been, or not to be, allowable, as the case may be.”.

**Disposals within company group**

**19.** Section 82aja of the Principal Act is amended—

(a) by inserting in sub-section (1) “, and paragraph 82ag (2a) (b) does not apply in relation to a ship ceasing to be an eligible Australian ship by reason only of the disposal of the ship by a taxpayer being a company” after “company” (first occurring);

(b) by omitting from sub-section (1) “the period of 12 months after the date on which the property was first used, or installed ready for use, by the taxpayer” and substituting “a particular period of 12 months”;

(c) by omitting “or” from the end of sub-paragraph (1) (d) (i); and

(d) by omitting sub-paragraph (1) (d) (ii) and substituting the following sub-paragraph:

“(ii) in a case where the property is sub-section 82aa (1) property—use the property outside Australia or for a purpose other than the purpose of producing assessable income.”.

**Interpretation**

**20.** Section 82aq of the Principal Act is amended—

(a) by inserting before the definition of “construction” in sub-section (1) the following definition:

“ ‘commissioning date’ has the same meaning as in section 57am;”;

(b) by inserting after the definition of “construction” in sub-section (1) the following definitions:

“ ‘eligible Australian ship’ has the same meaning as in section 57am;

‘eligible date’ has the same meaning as in section 57am;”; and

(c) by adding at the end of sub-section (1) the following definitions:

“ ‘new ship’ has the same meaning as in section 57am;

‘sub-section 82aa (1) property’ means eligible property in relation to which this Subdivision applies by virtue of sub-section 82aa (1);

‘sub-section 82aa (2) ship’ means an eligible Australian ship in relation to which this Subdivision applies by virtue of sub-section 82aa (2).”.

**Deductions for capital expenditure under pre 13 January 1983 contracts and certain other contracts**

**21.** Section 124zaf of the Principal Act is amended by inserting after sub-section (2) the following sub-section:

“(2a) Where—

(a) a taxpayer has, under a contract entered into on or after 13 January 1983, expended capital moneys (in this sub-section referred to as the ‘relevant moneys’) in producing, or by way of contribution to the cost of producing, a film;

(b) the film had commenced to be produced before 13 January 1983 and was in production on that date;

(c) capital moneys were first expended (whether by the taxpayer or by another person) in producing, or by way of contribution to the cost of producing, the film in the financial year that ended on 30 June 1982 or in a preceding financial year;

(d) but for the words ‘and before 13 January 1983’ in paragraphs (1) (a) and (2) (a), the taxpayer would have been entitled under sub-section (1) or (2) to a deduction in respect of the relevant moneys in an assessment in respect of a year of income; and

(e) the taxpayer is not entitled to a deduction under section 124zafa in respect of the relevant moneys,

an amount equal to—

(f) where the relevant moneys were expended by the taxpayer under a contract entered into on or before 23 August 1983—150%; or

(g) where the relevant moneys were expended by the taxpayer under a contract entered into after 23 August 1983— 133%,

of the amount of the relevant moneys shall be allowed as a deduction in the assessment of the taxpayer in respect of income of the year of income referred to in paragraph (d).”.

**Deductions for capital expenditure under post 12 January 1983 contracts**

**22. (1)** Section 124zafa of the Principal Act is amended—

(a) byomitting sub-paragraph (1) (d) (iv) and substituting the following sub-paragraph:

“(iv) before the end of the financial year in which capital moneys were first expended (whether bythe taxpayer or byanother person) in producing, or byway of contribution to the cost of producing, the film—

(a) a production contract was entered into (whether or not bythe taxpayer) under which an amount of capital moneys specified in the production contract as the estimated cost of producing the film was to be expended in producing, or byway of contribution to the cost of producing, the film; or

(b) a production contract, and an underwriting contract or underwriting contracts, were entered into (whether or not bythe taxpayer) under which an amount of capital moneys specified in the production contract as the estimated cost of producing the film was to be expended in producing, or byway of contribution to the cost of producing, the film,”;

(b) byomitting from sub-section (1) all the words from and including “an amount equal to 150%” to the end of the sub-section and substituting the following:

“an amount equal to—

(e) where the moneys were expended under a contract entered into on or before 23 August 1983— 150%; or

(f) where the moneys were expended under a contract entered into after 23 August 1983— 133%,

of the amount of the moneys expended shall be allowed as a deduction in the assessment of the taxpayer in respect of income of the year of income in which the moneys were expended bythe taxpayer.”;

(c) byinserting after sub-section (1) the following sub-sections:

“(1a) Where—

(a) a taxpayer has, under a contract entered into after 23 August 1983, expended capital moneys (in this sub-section referred to as the ‘relevant moneys’) byway of contribution to the cost of producing a film;

(b) but for this sub-section, an amount equal to 133% of the relevant moneys would be allowable as a deduction under sub-section (1) in respect of the relevant moneys in an assessment of the taxpayer;

(c) the production contract referred to in sub-sub-paragraph (1) (d) (iv) (A)or, in a case to which sub-sub-paragraph (1) (d) (iv) (B)applies, the underwriting contract or each of

the underwriting contracts, as the case may be, referred to in that last-mentioned sub-sub-paragraph, was entered into on or before 23 August 1983;

(d) in a case to which sub-sub-paragraph (1) (d) (iv) (A) applies—under the production contract referred to in that sub-sub-paragraph, a person conditionally agreed to expend capital moneys by way of contribution to the cost of producing the film; and

(e) the amount specified in the production contract referred to in sub-sub-paragraph (1) (d) (iv) (A)or (B), as the case may be, exceeded the amount of the committed capital in relation to the film at the time when the taxpayer entered into the contract referred to in paragraph (a),

the amount of the deduction allowable under sub-section (1) in respect of the relevant moneys is an amount equal to—

(f) if the amount of the relevant moneys does not exceed the amount of the excess referred to in paragraph (e)—150% of the amount of the relevant moneys; and

(g) in any other case—the sum of—

(i) 150% of so much of the relevant moneys as is equal to the amount of the excess referred to in paragraph (e); and

(ii) 133% of the remainder of the relevant moneys.

“(1b) For the purposes of sub-section (1a)**,** the amount of the committed capital in relation to a film at a particular time is the total amount of capital moneys that, before that time, persons have expended or agreed to expend in producing, or by way of contribution to the cost of producing, the film, other than moneys that persons have conditionally agreed to expend by way of contribution to the cost of producing the film.”; and

(d) by adding at the end thereof the following sub-sections:

“(5) In this section —

‘production contract’, in relation to a film, means a contract under which a person has, or persons have, agreed to expend capital moneys in producing, or by way of contribution to the cost of producing, the film, but does not include an underwriting contract;

‘underwriting contract’, in relation to a film, means a contract—

(a) under which a person has, or persons have, conditionally agreed to expend capital moneys by way of contribution to the cost of producing the film; and

(b) under which no person has agreed to expend capital moneys by way of contribution to the cost of producing the film otherwise than conditionally.

“(6) For the purposes of this section, a person shall be taken to have conditionally agreed under a contract to expend capital moneys by way of contribution to the cost of producing a film if, under the contract, the person has agreed to expend capital moneys by way of contribution to the cost of producing the film only in the event that the aggregate of the capital moneys expended, or agreed to be expended, in producing, or by way of contribution to the cost of producing, the film is less than an amount specified in, or ascertained in accordance with, the contract.”.

**(2)** The amendment made by paragraph (1) (a) applies to assessments in respect of income of the year of income in which 13 January 1983 occurred and of all subsequent years of income.

**Division not to apply to interest on certain debentures**

**23. (1)** Section 128f of the Principal Act is amended—

(a) by omitting paragraph (1) (c);and

(b) by omitting from sub-section (3) “bearer”.

**(2)** The amendments made by sub-section (1) apply, and shall be deemed to have applied, in relation to interest paid in respect of debentures issued after 23 November 1983.

**24.** After section 160aaaof the Principal Act the following section is inserted:

**Rebate in respect of amounts assessable under section 26ah**

“160aab. (1) In this section, ‘eligible 26ah amount’, in relation to a year of income, means an amount included in assessable income under section 26ah in relation to an eligible policy within the meaning of that section issued by a life assurance company to which Division 8 applies in relation to the year of income, not being a life assurance company the whole of the income of which is exempt from tax.

“(2) A taxpayer, not being a taxpayer in the capacity of trustee of a trust estate, is entitled in his assessment in respect of income of a year of income to a rebate of tax of an amount equal to 30 per cent of any eligible 26ahamount included in his assessable income of the year of income.

“(3) Where—

(a) an amount is included under section 97, 98a or 100 in the assessable income of a year of income of a taxpayer being a beneficiary of a trust estate otherwise than in the capacity of trustee of another trust estate; and

(b) the whole or a part of the amount so included (which whole or part is in this sub-section referred to as the ‘rebatable amount’) is attributable to an eligible 26ahamount included in the assessable income of the year of income of the trust estate or of another trust estate,

the taxpayer is entitled in his assessment in respect of income of the year of income to a rebate of tax of an amount equal to 30% of the rebatable amount.

“(4) Where—

(a) a taxpayer being the trustee of a trust estate is liable to be assessed and to pay tax in pursuance of section 98 in respect of a share of the net income of the trust estate of a year of income; and

(b) the whole or part of that share (which whole or part is in this sub-section referred to as the ‘rebatable amount’) is attributable to an eligible 26ah amount included in the assessable income of the year of income of the trust estate or of another trust estate,

the taxpayer is entitled in that assessment to a rebate of tax of an amount equal to 30% of the rebatable amount.

“(5) Where—

(a) a taxpayer being the trustee of a trust estate is liable to be assessed and to pay tax in pursuance of section 99 or 99ain respect of the whole or a part (which whole or part is in this sub-section referred to as the ‘relevant trust income’) of the net income of the trust estate of a year of income; and

(b) the whole or a part of the relevant trust income (which whole or part is in this sub-section referred to as the ‘rebatable amount’) is attributable to an eligible 26ahamount included in the assessable income of the year of income of the trust estate or of another trust estate,

the taxpayer is entitled in that assessment to a rebate of tax of an amount equal to 30% of the rebatable amount.

“(6) Where an eligible 26ahamount is included in the assessable income of a partnership of a year of income in the calculation of the net income or partnership loss of the partnership of the year of income, a partner in the partnership is entitled in his assessment in respect of income of the year of income to a rebate of tax of an amount equal to 30% of the amount by which the taxable income of the partner of the year of income exceeds the amount that could reasonably be expected to be that taxable income if the eligible 26ah amount had not been included in the assessable income of the partnership of the year of income.

“(7) In the application of this section in relation to the year of income that commenced on 1 July 1982, references in this section to 30% shall be read as references to 30.67%.”.

**25.** After Division 18a of Part III of the Principal Act the following Division is inserted:

***Division 18b***—***Credits in Respect of Overseas Tax Paid on Certain Shipping Income***

“160agb.(1) Subject to sub-section (2), where—

(a) an amount of income is derived by a taxpayer from the use by the taxpayer of a trading ship;

(b) paragraph 23 (q) or (r) does not apply but would, but for sub-section 57am(30), apply to that amount or a part of that amount (which amount or part is in this section referred to as the ‘eligible amount’); and

(c) an amount of income tax (in this section referred to as the ‘overseas tax’) for which the taxpayer was personally liable has been paid in respect of the eligible amount, either directly or by deduction, under the income tax laws of the country from sources in which the eligible amount was derived,

the taxpayer is, subject to this Act, entitled to a credit of tax of an amount determined in accordance with sub-section (3).

“(2) A taxpayer is not entitled to a credit of tax under this section in respect of tax paid in respect of an amount of income if, under a provision of this Act other than this section, the taxpayer is entitled to a credit in respect of tax paid in respect of that income.

“(3) The amount of the credit is—

(a) the amount of the overseas tax, as reduced by the amount of any refund of, or credit in respect of, the overseas tax; or

(b) the amount of the Australian tax payable in respect of the eligible amount,

whichever is the less.

“(4) For the purposes of sub-section (3), the Australian tax in respect of the eligible amount is the amount of Australian tax that would be ascertained in accordance with section 15 of the *Income Tax* (*International Agreements*) *Act 1953* if that section applied for the purposes of this section and the eligible amount were a relevant part of the taxpayer’s income for the purposes of that section.

“(5) In this section ‘trading ship’ has the same meaning as in section 57am.

“(6) For the purposes of this section, the reference in paragraph (1) (a) to an amount of income derived by a taxpayer from the use of a trading ship shall be taken to include a reference to income derived by the taxpayer from the granting of a lease of the trading ship, from the letting of the trading ship on hire otherwise than under a hire-purchase agreement or from the granting of rights to use the trading ship.”.

**Definitions**

**26**. Section 160ah of the Principal Act is amended by omitting “or 18a” from the definition of “credit” and substituting “ 18aor 18b”.

**Amendment of assessments**

**27.** Section 170 of the Principal Act is amended by omitting from sub-section (10) “53h, sub-section” and substituting “51ador 53h, sub-section 57am(10), (13), (14), (15) or (16) or”.

**Deductions from certain withdrawals from film accounts**

**28. (1)** Section 221zn of the Principal Act is amended—

(a) by omitting from sub-paragraph (1) (a) (i) “69%” and substituting “61%”;

(b) by omitting from sub-paragraph (1) (a) (ii) “90%” and substituting “80%”; and

(c) by omitting from paragraph (1) (b) “90%” and substituting “80%”.

**(2)** The amendments made by sub-section (1) apply in relation to amounts withdrawn from film accounts more than 28 days after the date of commencement of this section.

**Transitional provisions relating to section 57am and Subdivision B of Division 3 of Part III of the *Income Tax Assessment Act* *1936***

**29. (1)** Where—

(a) a pre-July 1982 ship or a post-July 1982 ship—

(i) was acquired new or constructed by a person (in this sub-section referred to as the “lessor”);

(ii) has, since its commissioning date, been owned by the lessor;

(iii) is leased to another person (in this sub-section referred to as the “lessee”) and has not, since its commissioning date, been leased to any other person;

(iv) in the case of a pre-July 1982 ship, the ship—

(a) was, on 29 July 1982, registered under the *Shipping Registration Act 1981* and that registration has, at all times since that date, remained in force; and

(b) has not, at any time since that date, been registered in a country other than Australia; and

(v) in the case of a post-July 1982 ship, the ship—

(a) was, on its commissioning date, registered under the *Shipping Registration Act 1981* and that registration has, at all times since the ship became so registered, remained in force; and

(b) has not, at any time since the commissioning date of the ship, been registered in a country other than Australia;

(b) one of the following conditions is applicable at the commencement of this section:

(i) the lessor is a non-resident;

(ii) the lessor is not a leasing company;

(iii) the lessor is a leasing company and the agreement under which the lessee holds the ship on lease is for a period of less than 4 years; and

(c) before the expiration of 6 months after the commencement of this section or such further period as the Commissioner allows—

(i) the lessee enters into an agreement with the lessor for the acquisition of the ship by the lessee; or

(ii) in a case where the condition referred to in sub-paragraph (b) (iii) is applicable—the lessee enters into an agreement with the lessor to take the ship on lease for a further period commencing on the expiration of the period referred to in that sub-paragraph and ending not earlier than 4 years after the commencement of the period referred to in that sub-paragraph,

then—

(d) if the lessee enters into an agreement for the acquisition of the ship by the lessee—for the purposes of section 57amof the *Income Tax Assessment Act 1936,* the ship shall be taken to have been acquired new by the lessee and the commissioning date of the ship shall be taken to be the date on which the lessee acquires the ship pursuant to that agreement, but a deduction pursuant to sub-section 57am(11) of that Act is not allowable in respect of the ship; and

(e) if the ship was acquired new by the lessor under a contract entered into on or after 1 January 1976 or was constructed by the lessor and the construction commenced on or after that date and if a deduction under Subdivision B of Division 3 of Part III of the *Income Tax Assessment Act 1936* has not been allowed and is not allowable to the lessor in respect of the ship for the reason that, or for reasons that include the reason that, the ship was for use outside Australia, then, for the purposes of determining the application of that Subdivision to the ship by virtue of sub-section 82aa(2) of that Act—

(i) in a case where the lessee enters into an agreement for the acquisition of the ship by the lessee—the ship shall be taken to have been acquired new by the lessee under that agreement; and

(ii) in a case where the lessee enters into an agreement to take the ship on lease for a further period—the lessee shall be taken to have agreed to take the ship on lease under the original agreement for a period of not less than 4 years.

**(2)** For the purposes of sub-section (1), where—

(a) a person (in this sub-section referred to as the “lessor”) leases to another person (in this sub-section referred to as the “lessee”) a trading ship acquired by the lessor from the lessee;

(b) the commissioning date of the ship occurred on or after 29 July 1977;

(c) the ship was constructed by, or acquired new by, the lessee and had, since its commissioning date and prior to its being acquired by the lessor, been owned by the lessee;

(d) the period between the commissioning date of the ship and date on which it was acquired by the lessor did not exceed 6 months;

(e) the Commissioner is satisfied that the acquisition or construction of the ship by the lessee, the acquisition of the ship by the lessor from the lessee and the leasing of the ship by the lessor to the lessee occurred in pursuance of a contract or arrangement entered into at arm’s length;

(f) in the case of a pre-July 1982 ship, the ship—

(i) was, on 29 July 1982, registered under the *Shipping Registration Act 1981* and that registration has, at all times since that date, remained in force; and

(ii) has not, at any time since that date, been registered in a country other than Australia; and

(g) in the case of a post-July 1982 ship, the ship—

(i) was, on its commissioning date, registered under the *Shipping Registration Act 1981* and that registration has, at all times since the ship became so registered, remained in force; and

(ii) has not, at any time since the commissioning date of the ship, been registered in a country other than Australia,

the ship shall be taken to have been acquired new by the lessor and the commissioning date of the ship shall be taken to be the date on which the lessor acquired the ship from the lessee but paragraph (1) (e) does not apply in relation to the ship unless the ship was acquired by the lessee under a contract entered into on or after 1 January 1976 or was constructed by the lessee and the construction commenced on or after that date.

**(3)** In this section—

“commissioning date”, “lease”, “post-July 1982 ship”, “pre-July 1982 ship” and “trading ship” have the same respective meanings as in section 57am of the *Income Tax Assessment Act 1936;*

“leasing company” has the same meaning as in Subdivision B of Division 3 of Part III of the *Income Tax Assessment Act 1936.*

**Amendment of assessments**

**30.** Nothing in section 170 of the *Income Tax Assessment Act 1936* prevents the amendment of an assessment made before the commencement of this section for the purpose of giving effect to the amendments made by sections 3, 5, 6, 8, 9, 10, 11 and 24.

**NOTE**

1. No. 27, 1936, as amended. For previous amendments, see No. 88, 1936; No. 5, 1937; No. 46, 1938; No. 30, 1939; Nos. 17 and 65, 1940; Nos. 58 and 69, 1941; Nos. 22 and 50, 1942; No. 10, 1943; Nos. 3 and 28, 1944; Nos. 4 and 37, 1945; No. 6, 1946; Nos. 11 and 63, 1947; No. 44, 1948; No. 66, 1949; No. 48, 1950; No. 44, 1951; Nos. 4, 28 and 90, 1952; Nos. 1, 28, 45 and 81, 1953; No. 43, 1954; Nos. 18 and 62, 1955; Nos. 25, 30 and 101, 1956; Nos. 39 and 65, 1957; No. 55, 1958; Nos. 12, 70 and 85, 1959; Nos. 17, 18, 58 and 108, 1960; Nos. 17, 27 and 94, 1961; Nos. 39 and 98, 1962; Nos. 34 and 69, 1963; Nos. 46, 68, 110 and 115, 1964; Nos. 33, 103 and 143, 1965; Nos. 50 and 83, 1966; Nos. 19, 38, 76 and 85, 1967; Nos. 4, 60, 70, 87 and 148, 1968; Nos. 18, 93 and 101, 1969; No. 87, 1970; Nos. 6, 54 and 93, 1971; Nos. 5, 46, 47, 65 and 85, 1972; Nos. 51, 52, 53, 164 and 165, 1973; No. 216, 1973 (as amended by No. 20, 1974); Nos. 26 and 126, 1974; Nos. 80 and 117, 1975; Nos. 50, 53, 56, 98, 143, 165 and 205, 1976; Nos. 57, 126 and 127, 1977; Nos. 36, 57, 87, 90, 123, 171 and 172, 1978; Nos. 12, 19, 27, 43, 62, 146, 147 and 149, 1979; Nos. 19, 24, 57, 58, 124, 133, 134 and 159, 1980; Nos. 61, 92, 108, 109, 110, 111, 154 and 175, 1981; Nos. 29, 38, 39, 76, 80, 106 and 123, 1982; and Nos. 14, 25, 39, 49, 51, 54 and 103, 1983.