



# **Income Tax Assessment Amendment Act (No. 2) 1985**

**No. 174 of 1985**

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

*[Assented to 16 December 1985]*

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 (No. 2) 1985*.

(2) The *Income Tax Assessment Act 1936*<sup>1</sup> is in this Act referred to as the Principal Act.

### **Commencement**

2. This Act shall come into operation immediately after the amendments made to section 75B of the *Income Tax Assessment Act 1936* by the *Taxation Laws Amendment Act (No. 4) 1985* come into operation.

### **Deduction of expenditure on conserving or conveying water**

3. (1) Section 75B of the Principal Act is amended—

- (a) by omitting from sub-section (3B) “one-fifth” and substituting “one-third”; and

(b) by omitting from sub-section (3B) “4” and substituting “2”.

(2) The amendments made by sub-section (1) apply to expenditure incurred on or after 20 September 1985.

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#### 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; Nos. 14, 25, 39, 49, 51, 54 and 103, 1983; Nos. 14, 42, 47, 63, 76, 115, 124, 165 and 174, 1984; No. 123, 1984 (as amended by No. 65, 1985); and Nos. 47, 49, 104 and 123, 1985.

[*Minister's second reading speech made in—*

*House of Representatives on 29 November 1985*

*Senate on 3 December 1985]*