



Fringe Benefits Tax Act 1986

No. 40, 1986

Compilation No. 9

Compilation date:	19 June 2018
Includes amendments up to:	Act No. 41, 2018
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Prepared by the Office of Parliamentary Counsel, Canberra

About this compilation

This compilation

This is a compilation of the *Fringe Benefits Tax Act 1986* that shows the text of the law as amended and in force on 19 June 2018 (the **compilation date**).

The notes at the end of this compilation (the **endnotes**) include information about amending laws and the amendment history of provisions of the compiled law.

Uncommenced amendments

The effect of uncommenced amendments is not shown in the text of the compiled law. Any uncommenced amendments affecting the law are accessible on the Legislation Register (www.legislation.gov.au). The details of amendments made up to, but not commenced at, the compilation date are underlined in the endnotes. For more information on any uncommenced amendments, see the series page on the Legislation Register for the compiled law.

Application, saving and transitional provisions for provisions and amendments

If the operation of a provision or amendment of the compiled law is affected by an application, saving or transitional provision that is not included in this compilation, details are included in the endnotes.

Editorial changes

For more information about any editorial changes made in this compilation, see the endnotes.

Modifications

If the compiled law is modified by another law, the compiled law operates as modified but the modification does not amend the text of the law. Accordingly, this compilation does not show the text of the compiled law as modified. For more information on any modifications, see the series page on the Legislation Register for the compiled law.

Self-repealing provisions

If a provision of the compiled law has been repealed in accordance with a provision of the law, details are included in the endnotes.

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An Act to impose a tax in respect of the value of certain fringe benefits provided in respect of the employment of employees

1 Short title

This Act may be cited as the *Fringe Benefits Tax Act 1986*.

2 Commencement

This Act shall come into operation on the day on which the *Fringe Benefits Tax Assessment Act 1986* comes into operation.

3 Incorporation

The *Fringe Benefits Tax Assessment Act 1986* is incorporated and shall be read as one with this Act.

4 Act binds the Crown

This Act binds the Crown in right of each of the States, of the Australian Capital Territory and of the Northern Territory.

5 Imposition of tax

Tax is imposed in respect of the fringe benefits taxable amount of an employer of a year of tax.

6 Rate of tax

The rate of tax in respect of the fringe benefits taxable amount of an employer of a year of tax is 47%.

6A Temporary budget repair levy

- (1) This section applies to the temporary budget repair levy years for FBT.

Section 7

- (2) Increase the rate of tax mentioned in section 6 by 2 percentage points.
- (3) In this section, each of the following is a ***temporary budget repair levy year for FBT***:
 - (a) the year of tax starting on 1 April 2015;
 - (b) the year of tax starting on 1 April 2016.

7 Severability

It is the intention of the Parliament that if, but for this section, section 5 of this Act would impose a tax on property of any kind belonging to a State within the meaning of section 114 of the Constitution, section 5 of this Act shall have effect as if it did not impose that tax.

Endnotes

Endnote 1—About the endnotes

The endnotes provide information about this compilation and the compiled law.

The following endnotes are included in every compilation:

Endnote 1—About the endnotes

Endnote 2—Abbreviation key

Endnote 3—Legislation history

Endnote 4—Amendment history

Abbreviation key—Endnote 2

The abbreviation key sets out abbreviations that may be used in the endnotes.

Legislation history and amendment history—Endnotes 3 and 4

Amending laws are annotated in the legislation history and amendment history.

The legislation history in endnote 3 provides information about each law that has amended (or will amend) the compiled law. The information includes commencement details for amending laws and details of any application, saving or transitional provisions that are not included in this compilation.

The amendment history in endnote 4 provides information about amendments at the provision (generally section or equivalent) level. It also includes information about any provision of the compiled law that has been repealed in accordance with a provision of the law.

Editorial changes

The *Legislation Act 2003* authorises First Parliamentary Counsel to make editorial and presentational changes to a compiled law in preparing a compilation of the law for registration. The changes must not change the effect of the law. Editorial changes take effect from the compilation registration date.

If the compilation includes editorial changes, the endnotes include a brief outline of the changes in general terms. Full details of any changes can be obtained from the Office of Parliamentary Counsel.

Misdescribed amendments

A misdescribed amendment is an amendment that does not accurately describe the amendment to be made. If, despite the misdescription, the amendment can be given effect as intended, the amendment is incorporated into the compiled

Endnotes

Endnote 1—About the endnotes

law and the abbreviation “(md)” added to the details of the amendment included in the amendment history.

If a misdescribed amendment cannot be given effect as intended, the abbreviation “(md not incorp)” is added to the details of the amendment included in the amendment history.

Endnote 2—Abbreviation key

ad = added or inserted	o = order(s)
am = amended	Ord = Ordinance
amdt = amendment	orig = original
c = clause(s)	par = paragraph(s)/subparagraph(s) /sub-subparagraph(s)
C[x] = Compilation No. x	pres = present
Ch = Chapter(s)	prev = previous
def = definition(s)	(prev...) = previously
Dict = Dictionary	Pt = Part(s)
disallowed = disallowed by Parliament	r = regulation(s)/rule(s)
Div = Division(s)	reloc = relocated
ed = editorial change	renum = renumbered
exp = expires/expired or ceases/ceased to have effect	rep = repealed
F = Federal Register of Legislation	rs = repealed and substituted
gaz = gazette	s = section(s)/subsection(s)
LA = <i>Legislation Act 2003</i>	Sch = Schedule(s)
LIA = <i>Legislative Instruments Act 2003</i>	Sdiv = Subdivision(s)
(md) = misdescribed amendment can be given effect	SLI = Select Legislative Instrument
(md not incorp) = misdescribed amendment cannot be given effect	SR = Statutory Rules
mod = modified/modification	Sub-Ch = Sub-Chapter(s)
No. = Number(s)	SubPt = Subpart(s)
	<u>underlining</u> = whole or part not commenced or to be commenced

Endnotes

Endnote 3—Legislation history

Endnote 3—Legislation history

Act	Number and year	Assent	Commencement	Application, saving and transitional provisions
Fringe Benefits Tax Act 1986	40, 1986	24 June 1986	24 June 1986 (s 2)	
Taxation Laws Amendment (Rates and Rebates) Act 1989	70, 1989	21 June 1989	Sch: 21 June 1989 (s 2)	s 4
Fringe Benefits Tax Amendment Act 1991	213, 1991	24 Dec 1991	24 Dec 1991 (s 2)	s 4
Taxation (Deficit Reduction) Act (No. 2) 1993	55, 1993	27 Oct 1993	s 3–6: 27 Oct 1993 (s 2(1))	s 6
Fringe Benefits Tax Amendment Act 1995	55, 1995	28 June 1995	Sch 2: 1 Apr 1996 (s 2) Remainder: 28 June 1995 (s 2)	Sch 1 (item 2) and Sch 2 (item 2)
Tax Laws Amendment (Personal Tax Reduction and Improved Depreciation Arrangements) Act 2006	55, 2006	19 June 2006	Sch 2: 19 June 2006 (s 2(1) item 3)	Sch 2 (item 2)
Fringe Benefits Tax Amendment (DisabilityCare Australia) Act 2013	39, 2013	28 May 2013	28 May 2013 (s 2(1) items 1, 2)	Sch 1 (item 2)
Fringe Benefits Tax Amendment (Temporary Budget Repair Levy) Act 2014	42, 2014	25 June 2014	25 June 2014 (s 2(1) items 1, 2)	—
Statute Law Revision Act (No. 2) 2015	145, 2015	12 Nov 2015	Sch 3 (item 19): 10 Dec 2015 (s 2(1) item 7)	—
Statute Update (Autumn 2018) Act 2018	41, 2018	22 May 2018	Sch 4 (item 7): 19 June 2018 (s 2(1) item 4)	—

Endnote 4—Amendment history

Endnote 4—Amendment history

Provision affected	How affected
s 4	rs No 145, 2015 am No 41, 2018
s 6	rs No 70, 1989 am No 213, 1991; No 55, 1993; No 55, 1995; No 55, 2006; No 39, 2013
s 6A	ad No 42, 2014