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**Wool Tax (No. 1) Amendment Act 1987**

**No. 46 of 1987**

**An Act to amend the *Wool Tax Act* (*No. 1*) *1964***

[*Assented to 5 June 1987*]

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

**Short title etc.**

**1.** **(1)** This Act may be cited as the *Wool Tax* (*No. 1*) *Amendment Act 1987.*

**(2)** The *Wool Tax Act* (*No. 1*) *1964*1is in this Act referred to as the Principal Act.

**Commencement**

**2.** This Act shall come into operation on 1 July 1987.

**Rate of tax**

**3.** Section 5 of the Principal Act is amended by omitting from paragraph (a) “8” and substituting “10”.

**Regulations**

**4.** Section 6 of the Principal Act is amended by omitting paragraph (2) (a) and substituting the following paragraph:

“(a) be not less than 5.25%; and”.

**NOTE**

1. No. 25, 1964, as amended. For previous amendments, see No. 64, 1973; No. 66, 1974; No. 86, 1975; Nos. 37 and 72, 1976; No. 44, 1977; No. 72, 1978; No. 32, 1979; No. 51, 1980; and No. 85, 1985.

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

*House of Representatives on 30 April 1987*

*Senate on 11 May 1987*]