



Wool Tax (No. 5) Amendment Act 1987

No. 50 of 1987

An Act to amend the *Wool Tax Act (No. 5) 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. 5) Amendment Act 1987*.

(2) The *Wool Tax Act (No. 5) 1964*¹ is 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”.

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NOTE

1. No. 29, 1964, as amended. For previous amendments, see No. 68, 1973; No. 70, 1974; No. 90, 1975; Nos. 37 and 76, 1976; No. 48, 1977; No. 76, 1978; No. 36, 1979; No. 55, 1980; and No. 89, 1985.

*[Minister's second reading speech made in—
House of Representatives on 30 April 1987
Senate on 11 May 1987]*