



Income Tax Amendment Act 1989

No. 100 of 1989

An Act to amend the *Income Tax Act 1986*

[Assented to 30 June 1989]

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 *Income Tax Amendment Act 1989*.
- (2) In this Act, “Principal Act” means the *Income Tax Act 1986*¹.

Commencement

2. This Act commences on the day on which it receives the Royal Assent.

Imposition of income tax

3. Section 5 of the Principal Act is amended by adding at the end the following subsection:

“(4) If this Act, insofar as it imposes tax upon the taxable income of an eligible entity within the meaning of Part IX of the Assessment Act,

Income Tax Amendment No. 100, 1989

would, apart from this subsection, deal with 2 subjects of taxation (within the meaning of section 55 of the Constitution), namely:

(a) the taxation of so much of the taxable income as is attributable to taxable contributions within the meaning of Part IX of the Assessment Act; and

(b) the taxation of the remainder of the taxable income;

this Act imposes tax in respect of only that subject of taxation mentioned in paragraph (b).”.

NOTE

1. No. 108, 1986, as amended. For previous amendments, see No. 109, 1987; and Nos. 11 and 92, 1988.

*[Minister's second reading speech made in—
House of Representatives on 30 November 1988
Senate on 23 May 1989]*