



Income Tax Amendment Act 1990

No. 85 of 1990

An Act to amend the *Income Tax Act 1986*

[Assented to 6 November 1990]

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 1990*.

(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.

3. Section 7 of the Principal Act is repealed and the following section is substituted:

Levy of Tax

“7. The tax imposed by subsection 5 (1) is levied, and shall be paid, for the financial year commencing on 1 July 1986 and for all subsequent financial years until the Parliament otherwise provides.”.

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NOTE

1. No. 108, 1986, as amended. For previous amendments, see Nos. 64 and 109, 1987; Nos. 11 and 92, 1988; and Nos. 100 and 142, 1989.

[*Minister's second reading speech made in—
House of Representatives on 10 October 1990
Senate on 16 October 1990*]