Commonwealth Coat of Arms

Family Trust Distribution Tax (Primary Liability) Act 1998

No. 10, 1998 as amended

**Compilation start date:** 25 June 2014

**Includes amendments up to:** Act No. 41, 2014

**About this compilation**

**This compilation**

This is a compilation of the *Family Trust Distribution Tax (Primary Liability) Act 1998* as in force on 25 June 2014. It includes any commenced amendment affecting the legislation to that date.

This compilation was prepared on 2 July 2014.

The notes at the end of this compilation (the ***endnotes***) include information about amending laws and the amendment history of each amended provision.

**Uncommenced amendments**

The effect of uncommenced amendments is not reflected in the text of the compiled law but the text of the amendments is included in the endnotes.

**Application, saving and transitional provisions for provisions and amendments**

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

**Modifications**

If a provision of the compiled law is affected by a modification that is in force, details are included in the endnotes.

**Provisions ceasing to have effect**

If a provision of the compiled law has expired or otherwise ceased to have effect in accordance with a provision of the law, details are included in the endnotes.

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An Act to impose a tax on certain distributions etc. by trusts, partnerships and companies

1 Short title

This Act may be cited as the *Family Trust Distribution Tax (Primary Liability) Act 1998.*

2 Commencement

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

3 Imposition of tax

Tax payable under section 271‑15, 271‑20, 271‑25, 271‑30 or 271‑55 in Schedule 2F to the *Income Tax Assessment Act 1936* on the amount or value of income or capital is imposed.

4 Amount of tax

The amount of the tax imposed by this Act is 47% of the amount or value of the income or capital.

5 Temporary budget repair levy

(1) This section applies:

(a) in relation to tax payable under section 271‑55 in Schedule 2F to the *Income Tax Assessment Act 1936*—to notices mentioned in that section that are given by the Commissioner in a temporary budget repair levy year; or

(b) otherwise—to present entitlements conferred, or distributions made, in a temporary budget repair levy year.

(2) Increase the amount of the percentage mentioned in section 4 by 2 percentage points.

(3) In this section:

***temporary budget repair levy year*** has the same meaning as in section 4‑11 of the *Income Tax (Transitional Provisions) Act 1997*.

Endnotes

Endnote 1—About the endnotes

The endnotes provide details of the history of this legislation and its provisions. The following endnotes are included in each compilation:

Endnote 1—About the endnotes

Endnote 2—Abbreviation key

Endnote 3—Legislation history

Endnote 4—Amendment history

Endnote 5—Uncommenced amendments

Endnote 6—Modifications

Endnote 7—Misdescribed amendments

Endnote 8—Miscellaneous

If there is no information under a particular endnote, the word “none” will appear in square brackets after the endnote heading.

**Abbreviation key—Endnote 2**

The abbreviation key in this endnote 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 the compiled law. The information includes commencement information for amending laws and details of 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 level. It also includes information about any provisions that have expired or otherwise ceased to have effect in accordance with a provision of the compiled law.

**Uncommenced amendments—Endnote 5**

The effect of uncommenced amendments is not reflected in the text of the compiled law but the text of the amendments is included in endnote 5.

**Modifications—Endnote 6**

If the compiled law is affected by a modification that is in force, details of the modification are included in endnote 6.

**Misdescribed amendments—Endnote 7**

An amendment is a misdescribed amendment if the effect of the amendment cannot be incorporated into the text of the compilation. Any misdescribed amendment is included in endnote 7.

**Miscellaneous—Endnote 8**

Endnote 8 includes any additional information that may be helpful for a reader of the compilation.

Endnote 2—Abbreviation key

|  |  |
| --- | --- |
| ad = added or inserted | pres = present |
| am = amended | prev = previous |
| c = clause(s) | (prev) = previously |
| Ch = Chapter(s) | Pt = Part(s) |
| def = definition(s) | r = regulation(s)/rule(s) |
| Dict = Dictionary | Reg = Regulation/Regulations |
| disallowed = disallowed by Parliament | reloc = relocated |
| Div = Division(s) | renum = renumbered |
| exp = expired or ceased to have effect | rep = repealed |
| hdg = heading(s) | rs = repealed and substituted |
| LI = Legislative Instrument | s = section(s) |
| LIA = *Legislative Instruments Act 2003* | Sch = Schedule(s) |
| mod = modified/modification | Sdiv = Subdivision(s) |
| No = Number(s) | SLI = Select Legislative Instrument |
| o = order(s) | SR = Statutory Rules |
| Ord = Ordinance | Sub‑Ch = Sub‑Chapter(s) |
| orig = original | SubPt = Subpart(s) |
| par = paragraph(s)/subparagraph(s)  /sub‑subparagraph(s) |  |

Endnote 3—Legislation history

| Act | Number and year | Assent | Commencement | Application, saving and transitional provisions |
| --- | --- | --- | --- | --- |
| Family Trust Distribution Tax (Primary Liability) Act 1998 | 10, 1998 | 6 Apr 1998 | 6 Apr 1998 |  |
| Tax Laws Amendment (Personal Tax Reduction and Improved Depreciation Arrangements) Act 2006 | 55, 2006 | 19 June 2006 | Schedules 1, 3 and 4: 1 July 2006 Remainder: Royal Assent | Sch. 1 (item 32(1)) |
| Tax Laws Amendment (2011 Measures No. 2) Act 2011 | 41, 2011 | 27 June 2011 | Schedule 5 (item 373): Royal Assent | — |
| Family Trust Distribution Tax (Primary Liability) Amendment (DisabilityCare Australia) Act 2013 | 38, 2013 | 28 May 2013 | Schedule 1: 28 May 2013 (*see* s. 2(1)) Remainder: Royal Assent | Sch. 1 (item 2) |
| Family Trust Distribution Tax (Primary Liability) Amendment (Temporary Budget Repair Levy) Act 2014 | 41, 2014 | 25 June 2014 | Sch 1: 25 June 2014 (*see* s 2(1)) Remainder: Royal Assent | — |

Endnote 4—Amendment history

| Provision affected | How affected |
| --- | --- |
| s. 3 | am. No. 41, 2011 |
| s. 4 | am. No. 55, 2006; No. 38, 2013 |
| s 5 | ad No 41, 2014 |

Endnote 5—Uncommenced amendments [none]

Endnote 6—Modifications [none]

Endnote 7—Misdescribed amendments [none]

Endnote 8—Miscellaneous [none]