



Income Tax (TFN Withholding Tax (ESS)) Act 2009

No. 132, 2009

**An Act to impose tax on certain amounts relating to
employee share schemes, and for related purposes**

Note: An electronic version of this Act is available in ComLaw (<http://www.comlaw.gov.au/>)

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No. 132, 2009

**An Act to impose tax on certain amounts relating to
employee share schemes, and for related purposes**

[Assented to 14 December 2009]

The Parliament of Australia enacts:

1 Short title

This Act may be cited as the *Income Tax (TFN Withholding Tax
(ESS)) Act 2009*.

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Section 2

2 Commencement

- (1) Each provision of this Act specified in column 1 of the table commences, or is taken to have commenced, in accordance with column 2 of the table. Any other statement in column 2 has effect according to its terms.

Commencement information		
Column 1	Column 2	Column 3
Provision(s)	Commencement	Date/Details
1. Sections 1 and 2 and anything in this Act not elsewhere covered by this table	The day this Act receives the Royal Assent.	14 December 2009
2. Sections 3 and 4	At the same time as Schedule 1 to the <i>Tax Laws Amendment (2009 Budget Measures No. 2) Act 2009</i> commences.	14 December 2009

Note: This table relates only to the provisions of this Act as originally passed by both Houses of the Parliament and assented to. It will not be expanded to deal with provisions inserted in this Act after assent.

- (2) Column 3 of the table contains additional information that is not part of this Act. Information in this column may be added to or edited in any published version of this Act.

3 Imposition of tax

The tax known as income tax, to the extent that that tax is payable by an entity in accordance with section 14-155 in Schedule 1 to the *Taxation Administration Act 1953*, is imposed on amounts mentioned in paragraph (1)(b) of that section.

4 Rate of tax

The rate of tax imposed by this Act on such an amount is worked out using the following formula:

Highest rate specified in the table in Part I of
Schedule 7 to the *Income Tax Rates Act 1986* + 1.5%

*[Minister's second reading speech made in—
House of Representatives on 21 October 2009
Senate on 17 November 2009]*

(189/09)

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