

Income Tax (TFN Withholding Tax (ESS)) Amendment (DisabilityCare Australia) Act 2013

No. 42, 2013

An Act to amend the *Income Tax (TFN Withholding Tax (ESS)) Act 2009*, and for related purposes

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An Act to amend the *Income Tax (TFN Withholding Tax (ESS)) Act 2009*, and for related purposes

[*Assented to 28 May 2013*]

The Parliament of Australia enacts:

1 Short title

This Act may be cited as the *Income Tax (TFN Withholding Tax (ESS)) Amendment (DisabilityCare Australia)* *Act 2013*.

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 to 3 and anything in this Act not elsewhere covered by this table | The day this Act receives the Royal Assent. | 28 May 2013 |
| 2. Schedule 1 | At the same time as Schedule 1 to the *Medicare Levy Amendment (DisabilityCare Australia) Act 2013* commences. | 28 May 2013 |

Note: This table relates only to the provisions of this Act as originally enacted. It will not be amended to deal with any later amendments of this Act.

(2) Any information in column 3 of the table is not part of this Act. Information may be inserted in this column, or information in it may be edited, in any published version of this Act.

3 Schedule(s)

Each Act that is specified in a Schedule to this Act is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this Act has effect according to its terms.

Schedule 1—Amendments

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

1 Section 4

Repeal the section, substitute:

4 Rate of tax

The rate of tax imposed by this Act on such an amount is the sum of the following:

(a) the maximum rate specified in the table in Part I of Schedule 7 to the *Income Tax Rates Act 1986*;

(b) 2%.

2 Application of amendment

The amendment made by this Schedule applies to ESS interests (within the meaning of the *Income Tax Assessment Act 1997*) provided on or after 1 July 2014.

[*Minister’s second reading speech made in—*

*House of Representatives on 15 May 2013*

*Senate on 16 May 2013*]

(107/13)