

A New Tax System (Medicare Levy Surcharge—Fringe Benefits) Amendment (Excess Levels for Private Health Insurance Policies) Act 2018

No. 99, 2018

An Act to amend the *A New Tax System (Medicare Levy Surcharge—Fringe Benefits) Act 1999*, and for related purposes

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An Act to amend the *A New Tax System (Medicare Levy Surcharge—Fringe Benefits) Act 1999*, and for related purposes

[*Assented to 21 September 2018*]

The Parliament of Australia enacts:

1 Short title

This Act is the *A New Tax System (Medicare Levy Surcharge—Fringe Benefits) Amendment (Excess Levels for Private Health Insurance Policies) Act 2018*.

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 |
| Provisions | 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. | 21 September 2018 |
| 2. Schedule 1 | 1 April 2019. | 1 April 2019 |

Note: This table relates only to the provisions of this Act as originally enacted.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 Schedules

Legislation that is specified in a Schedule to this Act is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this Act has effect according to its terms.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

A New Tax System (Medicare Levy Surcharge—Fringe Benefits) Act 1999

1 Subsection 4(1)

Omit “(1)”.

2 Paragraph 4(1)(b)

Repeal the paragraph, substitute:

(b) any excess payable in respect of benefits under the policy is no more than the applicable amount set out in section 45‑1 of that Act in any 12 month period.

3 Subsections 4(2), (4) and (5)

Repeal the subsections.

4 Application

The amendments made by items 2 and 3 of this Schedule apply in relation to the 2018‑19 income year and later income years.

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

*House of Representatives on 28 March 2018*

*Senate on 18 June 2018*]

(51/18)