

Income Tax (Managed Investment Trust Withholding Tax) Amendment Act 2019

No. 35, 2019

An Act to amend the Income Tax (Managed Investment Trust Withholding Tax) Act 2008

Note: An electronic version of this Act is available on the Federal Register of Legislation (https://www.legislation.gov.au/)

Conte	nts		
	1	Short title	1
	2	Commencement	2
	3	Schedules	2
Schedule	e 1—Ame	endments	3
	Income Tax	(Managed Investment Trust Withholding Tax) Act 2008	3

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[Assented to 5 April 2019]

The Parliament of Australia enacts:

1 Short title

This Act is the Income Tax (Managed Investment Trust Withholding Tax) Amendment Act 2019.

No. 35, 2019 Income Tax (Managed Investment Trust Withholding Tax) Amendment
Act 2019

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. The whole of this Act	At the same time as Schedule 1 to the Treasury Laws Amendment (Making Sure Foreign Investors Pay Their Fair Share of Tax in Australia and Other Measures) Act 2019 commences.	1 July 2019		
	However, the provisions do not commence at all if that Schedule does not commence.			
Note:	Note: This table relates only to the provisions of this Act as originally enacted. It will not be amended to deal with any later amendme			

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Legislation that is specified in a Schedule to this Act is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this Act has effect according to its terms.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

Income Tax (Managed Investment Trust Withholding Tax) Act 2008

1 Section 2A

Insert:

non-concessional MIT income has the same meaning as in the *Income Tax Assessment Act 1997*.

2 Paragraph 4(1)(a)

Repeal the paragraph, substitute:

- (a) if the entity is a resident of an information exchange country:
 - (i) 15% for fund payments (except to the extent mentioned in subparagraph (ii) or (iii)); or
 - (ii) 10% for fund payments, to the extent that they are, or are attributable to, fund payments from a clean building managed investment trust (except to the extent mentioned in subparagraph (iii)); or
 - (iii) 30% for fund payments, to the extent that they are attributable to non-concessional MIT income; or

[Minister's second reading speech made in— House of Representatives on 20 September 2018 Senate on 14 February 2019]

(200/18)

No. 35, 2019 Income Tax (Managed Investment Trust Withholding Tax) Amendment
Act 2019