Automotive Transformation Scheme Amendment Order 2011 (No. 1)

Automotive Transformation Scheme Regulations 2010

I, KIM CARR, Minister for Innovation, Industry, Science and Research, make this Order under regulation 3.12 of the Automotive Transformation Scheme Regulations 2010.

Dated 29 November 2011

KIM CARR
Minister for Innovation, Industry, Science and Research
1 Name of Order
This Order is the Automotive Transformation Scheme Amendment Order 2011 (No. 1).

2 Commencement
This Order commences on the day after it is registered.

3 Amendment of Automotive Transformation Scheme Order 2010
Schedule 1 amends the Automotive Transformation Scheme Order 2010.

Schedule 1 Amendment
(section 3)

[1] Paragraph 4.2 (a)
substitute
(a) the income tax offset, known as the R&D tax offset, in respect of research and development activities as set out in the following provisions:
   (i) Division 355 of the Income Tax Assessment Act 1997;
   (iii) Part III of the Industry Research and Development Act 1986;

Note The new R&D tax credit arrangements replace the R&D tax concession arrangements for income years commencing on or after 1 July 2011.

Note