



Legislative Instrument

Income Tax Assessment Act 1997 – Exploration Development Incentive Modulation Factor – Declaration Instrument (No. 2) 2016

I, Bruce Collins, Acting Deputy Commissioner of Taxation, make this instrument as a delegate of the Commissioner of Taxation under subsection 418-90(1) of the *Income Tax Assessment Act 1997*.

Signed by Bruce Collins

Acting Deputy Commissioner of Taxation

Dated: 29 November 2016

1. Name of Determination

This instrument is the *Income Tax Assessment Act 1997 – Exploration Development Incentive Modulation Factor – Declaration Instrument (No. 2) 2016*.

2. Commencement

This instrument commences on the day after its registration.

3. Repealing of existing instrument

This replacement instrument rectifies an incorrect date reference in the previous Legislative Instrument *Income Tax Assessment Act 1997 – Exploration Development Incentive Modulation Factor – Declaration Instrument (No. 1) 2016*, R20161124L007 registered on 25 November 2016.

4. Application

The modulation factor for the purposes of working out an entity's maximum exploration credit amount for the 2016-17 income year is 1.00.

5. Determination (Who is covered by this Determination)

This instrument applies to an entity that may create exploration credits under Subdivision 418-D of the *Income Tax Assessment Act 1997* for the 2016-17 income year and calculates its maximum exploration credit amount for that income year in accordance with the method statement in subsection 418-85(2) to subsection 418-85(5) of the *Income Tax Assessment Act 1997*.

6. Definitions

Terms used in this instrument have the same meaning as defined in the *Income Tax Assessment Act 1997*.