

2004-2005-2006

The Parliament of the
Commonwealth of Australia

HOUSE OF REPRESENTATIVES

Presented and read a first time

**Superannuation (Excess
Non-concessional Contributions Tax) Bill
2006**

No. , 2006

(Treasury)

**A Bill for an Act to impose excess non-concessional
contributions tax, and for related purposes**

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1 **A Bill for an Act to impose excess non-concessional**
2 **contributions tax, and for related purposes**

3 The Parliament of Australia enacts:

4 **1 Short title**

5 This Act may be cited as the *Superannuation (Excess*
6 *Non-concessional Contributions Tax) Act 2006*.

7 **2 Commencement**

8 This Act commences on the day on which it receives the Royal
9 Assent.

1 **3 Definitions**

2 In this Act:

3 *excess non-concessional contributions* has the same meaning as in
4 the *Income Tax Assessment Act 1997*.

5 *financial year* has the same meaning as in the *Income Tax*
6 *Assessment Act 1997*.

7 **4 Imposition of tax**

8 Excess non-concessional contributions tax payable under
9 section 292-80 of the *Income Tax Assessment Act 1997* is imposed.

10 **5 Amount of tax**

11 The amount of the tax is 46.5% of a person's excess
12 non-concessional contributions for a financial year.