



Income Tax Assessment Amendment Regulations 2008 (No. 4)

Select Legislative Instrument 2008 No. 131

I, PHILIP MICHAEL JEFFERY, Governor-General of the Commonwealth of Australia, acting with the advice of the Federal Executive Council, make the following Regulations under the *Income Tax Assessment Act 1997*.

Dated 24 June 2008

P. M. JEFFERY
Governor-General

By His Excellency's Command

CHRIS BOWEN
Assistant Treasurer

1 Name of Regulations

These Regulations are the *Income Tax Assessment Amendment Regulations 2008 (No. 4)*.

2 Commencement

These Regulations commence on 1 July 2008.

3 Amendment of *Income Tax Assessment Regulations 1997*

Schedule 1 amends the *Income Tax Assessment Regulations 1997*.

Schedule 1 Amendment

(regulation 3)

[1] Division 61

substitute

Division 61 Generally applicable tax offsets

61-220.01 Statements for Subdivision 61-G of the Act

(1) The following expressions have the same meaning in this regulation as they have in the *Private Health Insurance Act 2007*:

- *complying health insurance policy*
- *dependent child*
- *fringe benefit*
- *general treatment*
- *health insurance business*
- *hospital cover*
- *incentive amount*.

(2) In this regulation:

policy holder, in relation to a complying health insurance policy, means the person who is named as the holder of the policy in the records of the health insurance business that issued the policy.

premium means a premium, or an amount in respect of a premium.

(3) For Subdivision 61-G of the Act, a health insurance business must, before 15 July in each income year, issue a written statement for the previous income year to each individual (other than a dependent child) who is the policy holder of a complying health insurance policy at any time in the previous income year.

Penalty: 5 penalty units.

(4) An offence against subregulation (3) is an offence of strict liability.

Note For **strict liability**, see section 6.1 of the *Criminal Code*.

(5) The statement must include the following information in relation to the premium amounts paid under the complying health insurance policy to the health insurance business for the income year to which the statement relates:

- (a) the policy holder's name and postal address;
- (b) the health insurance business membership number of the policy;
- (c) the health insurance business identification given to the health insurance business by the Chief Executive Officer of Medicare Australia;
- (d) the date when the statement was prepared;
- (e) the total of premiums paid;
- (f) the private health insurance tax offset amount worked out under section 61–210 of the Act;
- (g) an amount representing the premiums reduction amount;
- (h) an amount representing the incentive amount if:
 - (i) the individual was eligible for a reduction of premiums under the *Private Health Insurance Act 2007*; and

- (ii) the incentive amount for the individual is greater than the premiums reduction amount;
 - (i) an amount worked out by subtracting the premiums reduction amount from the amount in paragraph (f);
 - (j) an amount worked out by subtracting the premiums reduction amount from the incentive amount;
 - (k) the number of days in the income year that the individual was entitled to:
 - (i) private patient hospital cover from the health insurance business; or
 - (ii) general treatment cover from the health insurance business.
- (6) The health insurance business must take all reasonable care to produce an accurate statement.
- Penalty: 5 penalty units.
- (7) An offence against subregulation (6) is an offence of strict liability.

Note For **strict liability**, see section 6.1 of the *Criminal Code*.