



Income Tax Assessment (1997 Act) Amendment (Term Subordinated Note) Regulations 2025

I, the Honourable Sam Mostyn AC, Governor-General of the Commonwealth of Australia, acting with the advice of the Federal Executive Council, make the following regulations.

Dated 16 October 2025

Sam Mostyn AC
Governor-General

By Her Excellency's Command

Dr Daniel Mulino
Assistant Treasurer
Minister for Financial Services

Contents

| | | |
|---|-------------------|---|
| 1 | Name | 1 |
| 2 | Commencement..... | 1 |
| 3 | Authority | 1 |
| 4 | Schedules..... | 1 |

| | |
|------------------------------|---|
| Schedule 1—Amendments | 2 |
|------------------------------|---|

| | |
|--|---|
| <i>Income Tax Assessment (1997 Act) Regulations 2021</i> | 2 |
|--|---|

1 Name

This instrument is the *Income Tax Assessment (1997 Act) Amendment (Term Subordinated Note) Regulations 2025*.

2 Commencement

- (1) Each provision of this instrument 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 instrument | The day after this instrument is registered. | 17 October 2025 |

Note: This table relates only to the provisions of this instrument as originally made. It will not be amended to deal with any later amendments of this instrument.

- (2) Any information in column 3 of the table is not part of this instrument. Information may be inserted in this column, or information in it may be edited, in any published version of this instrument.

3 Authority

This instrument is made under the *Income Tax Assessment Act 1997*.

4 Schedules

Each instrument that is specified in a Schedule to this instrument is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this instrument has effect according to its terms.

Schedule 1—Amendments

Income Tax Assessment (1997 Act) Regulations 2021

1 Paragraph 974-135.05(3)(a)

Repeal the paragraph, substitute:

(a) the note is issued by:

- (i) an entity regulated for prudential purposes by APRA or a comparable foreign regulator; or
- (ii) a subsidiary of an entity that is regulated for prudential purposes by APRA or a comparable foreign regulator; and

2 In the appropriate position in Chapter 7

Insert:

Part 1000-9—Transitional matters relating to the Income Tax Assessment (1997 Act) Amendment (Term Subordinated Note) Regulations 2025

1000-9.01 Application of amendments

The amendment made by Schedule 1 to the *Income Tax Assessment (1997 Act) Amendment (Term Subordinated Note) Regulations 2025* applies to an obligation to pay the principal or interest on a relevant term subordinated note at a particular time on or after 12 December 2012.