



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

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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

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## 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.

<b>Commencement information</b>		
<b>Column 1</b>	<b>Column 2</b>	<b>Column 3</b>
<b>Provisions</b>	<b>Commencement</b>	<b>Date/Details</b>
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Note: This table relates only to the provisions of this instrument as originally made.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Each instrument that is specified in a Schedule to this instrument is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this instrument has effect according to its terms.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.