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## Legislative Instrument

### Income Tax Assessment Act 1997 – Exploration Development Incentive Modulation Factor – Declaration Instrument (No. 1) 2015

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I, Jeremy Hirschhorn, 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 Jeremy Hirschhorn**  
Deputy Commissioner of Taxation

Dated: 12 November 2015

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**1. Name of Determination**

This instrument is the *Income Tax Assessment Act 1997 – Exploration Development Incentive Modulation Factor – Declaration Instrument (No. 1) 2015*.

**2. Commencement**

This instrument commences on the day after its registration.

**3. Application**

The modulation factor for the purposes of working out an entity's maximum exploration credit amount for the 2015-16 income year is 1.

**4. 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 2015-16 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*.

**5. Definitions**

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