



Australian Government

Australian Taxation Office

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Taxation Administration Act 1953

Pay as you go withholding

Taxation Administration Act 1953 - Tax table for back payments, commissions, bonuses and similar payments – Legislative Instrument

I, Erin Kathleen Holland, Deputy Commissioner of Taxation, make this instrument under section 15-25 of Schedule 1 to the *Taxation Administration Act 1953*.

Signed on the 21st day of May 2012

Erin Holland

Deputy Commissioner of Taxation

Commencement

This instrument commences on 1 July 2012.

Purpose

- (1) Withholding schedules specify the amounts, formulas and procedures to be used for working out the amount required to be withheld by an entity from a withholding payment covered by Subdivision 12-B, 12-C or 12-D of Schedule 1 to the *Taxation Administration Act 1953*.
- (2) The withholding schedule in this instrument is made for the purposes of collecting income tax, Medicare levy and amounts of liabilities to the Commonwealth under the *Higher Education Funding Act 1988*, the *Higher Education Support Act 2003*, the *Social Security Act 1991* and the *Student Assistance Act 1973*.
- (3) The withholding schedule in this instrument combines three current withholding schedules into one.

Withholding Schedule

Schedule: 30

NAT Number: 3348-02.2012.

Title: Tax table for back payments, commissions, bonuses and similar payments

has effect from 1 July 2012.

Revocation of current withholding schedules

The current tax tables:-

- *Tax table for back payments* (NAT 3348-05.2010)
- *Tax table for commission payments* (NAT 10146-11.2003)
- *Tax table for bonuses and similar payments* (NAT 7905-09.2004)

are withdrawn.