



Australian Taxation Office

Taxation Administration Act 1953

Pay as you go withholding

Taxation Administration Act 1953 – Tax table for employment termination 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 28th day of June 2012

Erin Holland
Deputy Commissioner of Taxation

Commencement

This instrument commences on 1 July 2012.

Purpose

- (1) The withholding schedule in this instrument specifies 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 paragraph 12-85(b) 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 and Medicare levy.
- (3) The withholding schedule in this instrument has been made in accordance with *Tax Laws Amendment (2012 Measures No. 3) Act 2012*.

Withholding Schedule

Schedule: 32

NAT Number: 70980-06.2012.

Title: Tax table for employment termination payments

has effect from 1 July 2012.

Revocation of current withholding schedule

The current *Tax table for employment termination payments* (NAT 70980-05.2011) is withdrawn.