



Tax Laws Amendment (Managed Investment Trust Withholding Tax) Act 2012

No. 97, 2012

**An Act to amend the law relating to taxation, and
for related purposes**

Note: An electronic version of this Act is available in ComLaw (<http://www.comlaw.gov.au/>)

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Tax Laws Amendment (Managed Investment Trust Withholding Tax) Act 2012

No. 97, 2012

An Act to amend the law relating to taxation, and for related purposes

[Assented to 29 June 2012]

The Parliament of Australia enacts:

1 Short title

This Act may be cited as the *Tax Laws Amendment (Managed Investment Trust Withholding Tax) Act 2012*.

2 Commencement

- (1) Each provision of this Act 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
Provision(s)	Commencement	Date/Details
1. Sections 1 to 3 and anything in this Act not elsewhere covered by this table	The day this Act receives the Royal Assent.	29 June 2012
2. Schedule 1	At the same time as the <i>Income Tax (Managed Investment Trust Withholding Tax) Amendment Act 2012</i> commences.	29 June 2012

Note: This table relates only to the provisions of this Act as originally enacted.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

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

3 Schedule(s)

Each Act that is specified in a Schedule to this Act is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this Act has effect according to its terms.

Schedule 1—MIT withholding tax rate

Taxation Administration Act 1953

1 Subparagraph 12-385(3)(a)(iii) in Schedule 1

Repeal the subparagraph, substitute:

- (iii) 7.5% for fund payments in relation to later income years starting before 1 July 2012; or
- (iv) 15% for fund payments in relation to later income years starting on or after 1 July 2012; or

2 Subparagraph 12-390(3)(a)(iii) in Schedule 1

Repeal the subparagraph, substitute:

- (iii) 7.5% for fund payments in relation to later income years starting before 1 July 2012; or
- (iv) 15% for fund payments in relation to later income years starting on or after 1 July 2012; or

3 Subparagraph 12-390(6)(a)(iii) in Schedule 1

Repeal the subparagraph, substitute:

- (iii) 7.5% for fund payments in relation to later income years starting before 1 July 2012; or
- (iv) 15% for fund payments in relation to later income years starting on or after 1 July 2012; or

*[Minister's second reading speech made in—
House of Representatives on 21 June 2012
Senate on 28 June 2012]*

(123/12)

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