





# **Minerals Resource Rent Tax Repeal and Other Measures Act 2014**

**No. 96, 2014**

**An Act to amend the law relating to taxation,  
superannuation, social security and family  
assistance, and for other purposes**

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



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## Contents

1	Short title.....	1
2	Commencement.....	2
3	Schedules.....	3
<b>Schedule 1—Minerals resource rent tax</b>		<b>4</b>
Part 1—Repeals		4
	<i>Minerals Resource Rent Tax Act 2012</i>	4
	<i>Minerals Resource Rent Tax (Imposition—Customs) Act 2012</i>	4
	<i>Minerals Resource Rent Tax (Imposition—Excise) Act 2012</i>	4
	<i>Minerals Resource Rent Tax (Imposition—General) Act 2012</i>	4
Part 2—Consequential amendments		5
	<i>Administrative Decisions (Judicial Review) Act 1977</i>	5
	<i>A New Tax System (Goods and Services Tax) Act 1999</i>	5
	<i>Crimes (Taxation Offences) Act 1980</i>	5
	<i>Income Tax Assessment Act 1997</i>	6
	<i>Minerals Resource Rent Tax (Consequential Amendments and Transitional Provisions) Act 2012</i>	10
	<i>Petroleum Resource Rent Tax Assessment Act 1987</i>	10
	<i>Tax and Superannuation Laws Amendment (2013 Measures No. 1) Act 2013</i>	12
	<i>Taxation Administration Act 1953</i>	12
	<i>Taxation (Interest on Overpayments and Early Payments) Act 1983</i>	18
Part 3—Transitional provisions		20
<b>Schedule 2—Loss carry back</b>		<b>22</b>
Part 1—Repeals		22
	<i>Income Tax Assessment Act 1997</i>	22
	<i>Income Tax (Transitional Provisions) Act 1997</i>	22
Part 2—Consequential amendments		23
	<i>Income Tax Assessment Act 1936</i>	23
	<i>Income Tax Assessment Act 1997</i>	24
	<i>Taxation Administration Act 1953</i>	26

---

Part 3—Application, transitional and saving provisions	27
<i>Income Tax (Transitional Provisions) Act 1997</i>	27
<b>Schedule 3—Small business instant asset write-off threshold</b>	29
<i>Income Tax Assessment Act 1997</i>	29
<b>Schedule 4—Deductions for motor vehicles</b>	31
<i>Income Tax Assessment Act 1997</i>	31
<b>Schedule 5—Geothermal energy</b>	33
<i>Income Tax Assessment Act 1997</i>	33
<b>Schedule 6—Superannuation Guarantee Charge percentage</b>	38
<i>Superannuation Guarantee (Administration) Act 1992</i>	38
<b>Schedule 7—Low income superannuation contribution</b>	39
<i>Superannuation (Government Co-contribution for Low Income Earners) Act 2003</i>	39
<b>Schedule 8—Repeal of income support bonus</b>	41
Part 1—Main amendments	41
<i>Social Security Act 1991</i>	41
<i>Social Security (Administration) Act 1999</i>	41
Part 2—Consequential amendments	43
<i>Farm Household Support (Consequential and Transitional Provisions) Act 2014</i>	43
<i>Income Tax Assessment Act 1997</i>	43
<i>Social Security Act 1991</i>	44
<i>Social Security (Administration) Act 1999</i>	44
Part 3—Saving provisions	45
<b>Schedule 9—Schoolkids bonus</b>	47
Part 1A—Amendments	47
<i>A New Tax System (Family Assistance) Act 1999</i>	47
<i>A New Tax System (Family Assistance) (Administration) Act 1999</i>	49
Part 1—Repeals	50

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<i>A New Tax System (Family Assistance) Act 1999</i>	50
<i>A New Tax System (Family Assistance) (Administration) Act 1999</i>	51
<i>Income Tax Assessment Act 1997</i>	52
<i>Social Security (Administration) Act 1999</i>	52
<b>Part 2—Saving provisions</b>	<b>53</b>





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**An Act to amend the law relating to taxation,  
superannuation, social security and family  
assistance, and for other purposes**

*[Assented to 5 September 2014]*

The Parliament of Australia enacts:

## **1 Short title**

This Act may be cited as the *Minerals Resource Rent Tax Repeal  
and Other Measures Act 2014*.

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## 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.

<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. Sections 1 to 3 and anything in this Act not elsewhere covered by this table	The day this Act receives the Royal Assent.	5 September 2014
2. Schedules 1 to 5	A day or days to be fixed by Proclamation. However, if any of the provisions do not commence within the period of 12 months beginning on the day this Act receives the Royal Assent, they commence on the day after the end of that period.	
3. Schedule 6	The day this Act receives the Royal Assent.	5 September 2014
4. Schedule 7	1 July 2017.	1 July 2017
5. Schedule 8, items 1 to 11	31 December 2016.	31 December 2016
6. Schedule 8, items 12 and 13	The day this Act receives the Royal Assent.	5 September 2014
7. Schedule 8, items 15 to 26	31 December 2016.	31 December 2016
8. Schedule 9, Part 1A	The day this Act receives the Royal Assent.	5 September 2014
9. Schedule 9, Parts 1 and 2	31 December 2016.	31 December 2016

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.

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- (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 Schedules**

Legislation 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—Minerals resource rent tax**

### **Part 1—Repeals**

#### *Minerals Resource Rent Tax Act 2012*

##### **1 The whole of the Act**

Repeal the Act.

#### *Minerals Resource Rent Tax (Imposition—Customs) Act 2012*

##### **2 The whole of the Act**

Repeal the Act.

#### *Minerals Resource Rent Tax (Imposition—Excise) Act 2012*

##### **3 The whole of the Act**

Repeal the Act.

#### *Minerals Resource Rent Tax (Imposition—General) Act 2012*

##### **4 The whole of the Act**

Repeal the Act.

## **Part 2—Consequential amendments**

### ***Administrative Decisions (Judicial Review) Act 1977***

#### **5 Paragraph (e) of Schedule 1**

Omit:

*Minerals Resource Rent Tax Act 2012*

#### **6 Paragraph (e) of Schedule 1**

Omit “, 3-15”.

### ***A New Tax System (Goods and Services Tax) Act 1999***

#### **7 Paragraph 177-12(4)(h)**

Omit “1987; or”, substitute “1987.”.

#### **8 Paragraph 177-12(4)(i)**

Repeal the paragraph.

### ***Crimes (Taxation Offences) Act 1980***

#### **9 Subsection 3(1) (definition of *MRRT*)**

Repeal the definition.

#### **10 Subsection 3(1) (definition of *MRRT law*)**

Repeal the definition.

#### **11 Part II (paragraph (i) of note to Part heading)**

Omit “Part X);”, substitute “Part X).”.

#### **12 Part II (paragraph (j) of note to Part heading)**

Repeal the paragraph.

#### **13 Part XI**

Repeal the Part.

***Income Tax Assessment Act 1997***

**14 Section 10-5 (table item headed “minerals resource rent tax”)**

Repeal the item.

**15 Section 12-5 (table item headed “capital allowances”)**

Omit:

Minerals Resource Rent Tax ..... 40-751

**16 Section 15-85**

Repeal the section.

**17 Section 40-725**

Omit:

- |  |
|--|
| <ul style="list-style-type: none"><li>• paying minerals resource rent tax; and</li></ul> |
|--|

**18 Section 40-751**

Repeal the section.

**19 Subsection 703-50(1) (note 2)**

Repeal the note.

**20 Subsection 719-50(1) (note 2)**

Repeal the note.

**21 Subsection 721-10(2) (table items 75, 80 and 85)**

Repeal the items.

**22 Subsection 721-10(4)**

Repeal the subsection.

**23 Subsection 721-10(6)**

Omit “subsections (4) and (5)”, substitute “subsection (5)”.

**24 Subsection 721-10(6)**

Omit “those subsections”, substitute “that subsection”.

**25 Subsection 721-25(1AA)**

Repeal the subsection.

**26 Subsections 721-25(1B), (2) and (3)**

Omit “, (1A) and (1AA)”, substitute “and (1A)”.

**27 Section 960-265 (table item 14)**

Repeal the item.

**28 Subsection 995-1(1)**

Repeal the following definitions:

- (a) definition of *allowance component*;
- (b) definition of *applicable instalment rate*;
- (c) definition of *arm’s length consideration*.

**29 Subsection 995-1(1) (definition of *base value*)**

Repeal the definition, substitute:

*base value*, of a \*depreciating asset, has the meaning given by subsection 40-70(1).

**30 Subsection 995-1(1) (paragraph (b) of the definition of *base year*)**

Omit “1953; and”, substitute “1953.”.

**31 Subsection 995-1(1) (paragraph (c) of the definition of *base year*)**

Repeal the paragraph.

**32 Subsection 995-1(1) (definition of *benchmark instalment rate*)**

Repeal the definition, substitute:

*benchmark instalment rate* has the meaning given by sections 45-360 and 45-530 in Schedule 1 to the *Taxation Administration Act 1953*.

**33 Subsection 995-1(1) (paragraph (c) of the definition of *hold*)**

Omit “section 420-12; and”, substitute “section 420-12.”.

**34 Subsection 995-1(1) (paragraph (d) of the definition of *hold*)**

Repeal the paragraph.

**35 Subsection 995-1(1) (note at the end of the definition of *hold*)**

Repeal the note.

**36 Subsection 995-1(1) (definition of *instalment income*)**

Repeal the definition, substitute:

*instalment income* has the meaning given by sections 45-120, 45-260, 45-280, 45-285, 45-286 and 45-465 in Schedule 1 to the *Taxation Administration Act 1953*.

**37 Subsection 995-1(1) (definition of *instalment quarter*)**

Repeal the definition, substitute:

*instalment quarter* has the meaning given by section 45-60 in Schedule 1 to the *Taxation Administration Act 1953*.

**38 Subsection 995-1(1)**

Repeal the following definitions:

- (a) definition of *miner*;
- (b) definition of *mining expenditure*;
- (c) definition of *mining loss*;
- (d) definition of *mining profit*;
- (e) definition of *mining project interest*;
- (f) definition of *mining project split*;
- (g) definition of *mining project transfer*;
- (h) definition of *mining revenue*;
- (i) definition of *mining revenue event*;
- (j) definition of *MRRT*;
- (k) definition of *MRRT allowance*;

- (l) definition of *MRRT law*;
- (m) definition of *MRRT liability*;
- (n) definition of *MRRT payable*;
- (o) definition of *MRRT return*;
- (p) definition of *MRRT year*.

### **39 Subsection 995-1(1)**

Insert:

*petroleum resource rent tax amount* means any debt or credit that arises directly under the \*petroleum resource rent tax provisions.

### **40 Subsection 995-1(1)**

Insert:

*petroleum resource rent tax provisions* means the \*petroleum resource rent tax law, other than \*BAS provisions.

### **41 Subsection 995-1(1)**

Repeal the following definitions:

- (a) definition of *pre-mining expenditure*;
- (b) definition of *pre-mining project interest*;
- (c) definition of *pre-mining revenue*;
- (d) definition of *rehabilitation tax offset*;
- (e) definition of *resource rent tax amount*;
- (f) definition of *resource rent tax provisions*;
- (g) definition of *split percentage*;
- (h) definition of *starting base asset*;
- (i) definition of *starting base return*.

### **42 Subsection 995-1(1) (definition of *start time*)**

Repeal the definition, substitute:

*start time* of a \*depreciating asset has the meaning given by section 40-60.

### **43 Subsection 995-1(1) (definition of *taxable mining profit*)**

Repeal the definition.

**44 Subsection 995-1(1) (definition of *taxable resource*)**

Repeal the definition.

**45 Subsection 995-1(1) (definition of *termination value*)**

Repeal the definition, substitute:

*termination value* has the meaning given by section 40-300.

***Minerals Resource Rent Tax (Consequential Amendments  
and Transitional Provisions) Act 2012***

**46 Schedule 4**

Repeal the Schedule.

***Petroleum Resource Rent Tax Assessment Act 1987***

**47 Section 2 (note at the end of paragraph (b) of the  
definition of *exploration permit*)**

Repeal the note, substitute:

Note: An authority or right may not be covered by this paragraph because it is the subject of a determination of the Resources Minister under section 2AA, or because the activities relating to petroleum are only incidental to the activities relating to other resources (see section 2AC).

**48 Section 2 (definition of *petroleum*)**

Omit “However, *petroleum* does not include a taxable resource within the meaning of the *Minerals Resource Rent Tax Act 2012*.”.

**49 Section 2 (note at the end of paragraph (c) of the definition  
of *production licence*)**

Repeal the note, substitute:

Note: An authority or right may not be covered by this paragraph because it is the subject of a determination of the Resources Minister under section 2AA, or because it is limited to the incidental recovery of coal seam gas (see section 2AB).

**50 Section 2 (note at the end of paragraph (b) of the definition of *retention lease*)**

Repeal the note, substitute:

Note: An authority or right may not be covered by this paragraph because it is the subject of a determination of the Resources Minister under section 2AA, or because the activities relating to petroleum are only incidental to the activities relating to other resources (see section 2AC).

**51 After section 2AA**

Insert:

**2AB Exclusion of incidental recovery of coal seam gas**

- (1) An authority or right under an Australian law is taken, for the purposes of this Act (other than this section), not to be an authority or right mentioned in paragraph (c) of the definition of *production licence* in section 2 if the only recovery of petroleum that is undertaken under the authority or right is recovery of coal seam gas, being recovery that:
  - (a) is a necessary result of coal mining that the holder of the authority or right carries out under the authority or right; or
  - (b) is necessary to ensure a safe working environment for coal mining carried out under the authority or right; or
  - (c) is necessary to minimise the fugitive emission of methane or similar gases during the course of coal mining carried out under the authority or right.
- (2) This section does not apply to an authority or right that is the subject of a determination under subsection 2AA(1).

**2AC Exclusion of incidental exploration etc. for petroleum**

An authority or right under an Australian law is taken, for the purposes of this Act (other than this section), not to be:

- (a) an authority or right mentioned in paragraph (b) of the definition of *exploration permit* in section 2; or
- (b) an authority or right mentioned in paragraph (b) of the definition of *retention lease* in that section;

if, to the extent that the authority or right permits activities of a kind mentioned in a subparagraph of that paragraph, it only permits

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them as an incident of exploration for resources other than petroleum.

**52 After subsection 37(2)**

Insert:

- (2A) Despite subsection (1), if:
- (a) a payment made by a person would, apart from this subsection, be exploration expenditure incurred by the person in relation to a petroleum project; and
  - (b) the person holds, under an Australian law, an authority or right (however described) that permits activities relating to resources other than petroleum to be carried on in the eligible exploration or recovery area in relation to the project;
- the payment is taken, for the purposes of this Act, to be exploration expenditure only to the extent that it would be reasonable to conclude that the purpose of the payment is exploring for petroleum in order to obtain a commercial return from petroleum.
- (2B) An authority or right referred to in paragraph (2A)(b) may be a production licence, exploration permit or retention lease, including a production licence to which the petroleum project relates.
- (2C) Subsections (2A) and (2B) are to avoid doubt, and do not extend by implication the scope of subsection (1).

***Tax and Superannuation Laws Amendment (2013 Measures No. 1) Act 2013***

**53 Item 169 of Schedule 7**

After “any of the”, insert “petroleum”.

***Taxation Administration Act 1953***

**54 Section 3D**

Repeal the section.

**55 Subsection 8AAB(4) (table items 19A, 45A and 45B)**

Repeal the items.

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**56 Subparagraph 8AAZLG(1)(b)(ii)**

After “any of the”, insert “petroleum”.

**57 Paragraph 8AAZLH(1)(b)**

After “any of the”, insert “petroleum”.

**58 Section 14ZQ (definition of *starting base assessment*)**

Repeal the definition, substitute:

*starting base assessment* has the meaning given by clause 23 of Schedule 2 to the *Petroleum Resource Rent Tax Assessment Act 1987*.

**59 Subsections 14ZW(1AB) and (1AC)**

Repeal the subsections.

**60 Paragraph 11-1(g) in Schedule 1**

Repeal the paragraph.

**61 Paragraphs 12-330(1)(b) and 12-335(2)(a) in Schedule 1**

Omit “, \*MRRT”.

**62 Subsection 18-10(3) in Schedule 1 (notes 1 and 2)**

Repeal the notes, substitute:

Note: Section 18-55 provides a credit for amounts withheld in respect of petroleum resource rent tax.

**63 Group heading before section 18-49 in Schedule 1**

Repeal the heading.

**64 Section 18-49 in Schedule 1**

Repeal the section.

**65 Part 3-15 in Schedule 1**

Repeal the Part.

**66 Paragraph 155-5(2)(e) in Schedule 1**

Repeal the paragraph.

**67 Subsection 155-15(1) in Schedule 1 (table item 4)**

Repeal the item.

**68 Subsection 155-30(3) in Schedule 1**

Repeal the subsection, substitute:

- (3) This section does not apply if the \*assessable amount is the \*Division 293 tax payable by you in relation to an income year in relation to your \*taxable contributions for the income year.

**69 Section 155-55 in Schedule 1 (heading)**

Repeal the heading, substitute:

**155-55 Amendment to give effect to certain anti-avoidance declarations**

**70 Paragraph 155-55(b) in Schedule 1**

Omit “declarations); or”, substitute “declarations).”.

**71 Paragraph 155-55(c) in Schedule 1**

Repeal the paragraph.

**72 Section 155-55 in Schedule 1**

Omit “or determination”.

**73 Section 155-57 in Schedule 1**

Repeal the section.

**74 Subsection 155-90(1) in Schedule 1**

Omit “(1)”.

**75 Subsection 155-90(2) in Schedule 1**

Repeal the subsection.

**76 Subsection 250-10(2) in Schedule 1 (table items 39C, 39D and 136)**

Repeal the items.

**77 Section 280-1 in Schedule 1**

Omit “minerals resource rent tax,”.

**78 Section 280-50 in Schedule 1**

Omit “\*MRRT,”.

**79 Section 280-101 in Schedule 1**

Repeal the section.

**80 Paragraph 280-105(1)(a) in Schedule 1**

Omit “\*MRRT,”.

**81 Subsection 280-110(1) in Schedule 1**

Omit “280-101,”.

**82 Section 280-170 in Schedule 1**

Omit “\*MRRT,”.

**83 Section 284-30 in Schedule 1 (note)**

Repeal the note.

**84 Section 284-35 in Schedule 1 (note)**

Repeal the note.

**85 Paragraph 284-75(2)(a) in Schedule 1**

Omit “\*MRRT law or”.

**86 Paragraph 284-75(2)(b) in Schedule 1**

Omit “MRRT law or”.

**87 Subsection 284-80(1) in Schedule 1 (table items 3 and 4)**

Omit “, the \*MRRT law”.

**88 Subsection 284-80(1) in Schedule 1 (table item 4)**

Omit “, the MRRT law”.

**89 Subsection 284-90(1) in Schedule 1 (cell at table item 4, column headed “In this situation:”)**

Repeal the cell, substitute:

You have a \*shortfall amount, all or part of which resulted from you or your agent treating an \*income tax law or the \*petroleum resource rent tax law as applying to a matter or identical matters in a particular way that was not \*reasonably arguable, and that amount is more than your \*reasonably arguable threshold.

**90 Paragraph 284-90(3)(a) in Schedule 1**

Repeal the paragraph, substitute:

- (a) unless paragraph (b) applies—the greater of \$10,000 or 1% of whichever of the following applies:
  - (i) the income tax payable by the entity for the income year, worked out on the basis of the entity’s \*income tax return;
  - (ii) the \*petroleum resource rent tax payable by the entity for the year of tax (within the meaning of the *Petroleum Resource Rent Tax Assessment Act 1987*) most closely corresponding to the income year, worked out on the basis of the entity’s return under Division 1 of Part VI of that Act; or

**91 Subsection 286-75(2AA) in Schedule 1**

Repeal the subsection.

**92 Paragraph 286-80(2)(a) in Schedule 1**

Omit “(2AA),”.

**93 Section 352-1 in Schedule 1**

Omit “and the MRRT law”.

**94 Subdivision 352-B in Schedule 1**

Repeal the Subdivision.

**95 Section 353-17 in Schedule 1**

Repeal the section.

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**96 Subsection 355-50(1) in Schedule 1 (note 2)**

Omit “, 3D”.

**97 Paragraph 357-55(faa) in Schedule 1**

Repeal the paragraph.

**98 Subsection 360-5(1) in Schedule 1**

Omit “(other than a provision about \*MRRT)”.

**99 Subsection 444-5(1) in Schedule 1**

Omit “, the \*MRRT law”.

**100 Subsections 444-5(1A) and (1B) in Schedule 1**

Repeal the subsections.

**101 Subsection 444-5(2) in Schedule 1**

Omit “, the \*MRRT law”.

**102 Subsections 444-10(1) and (2) in Schedule 1**

Omit “and the \*MRRT law”.

**103 Subsection 444-10(3) in Schedule 1**

Omit “or the \*MRRT law”.

**104 Subsection 444-10(5) in Schedule 1**

Omit “and the \*MRRT law”.

**105 Section 444-15 in Schedule 1**

Omit “or the \*MRRT law”.

**106 Subsections 444-30(1), (2) and (3) in Schedule 1**

Omit “, the \*MRRT law”.

**107 Subsections 444-70(1) and (2) in Schedule 1**

Omit “or the \*MRRT law”.

**108 Subdivision 444-F in Schedule 1**

Repeal the Subdivision.

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***Taxation (Interest on Overpayments and Early Payments) Act  
1983***

**109 Subsection 3(1) (paragraph (d) of the definition of  
*decision to which this Act applies*)**

Omit “or 160”.

**110 Subsection 3C(1)**

Omit “(1) In”, substitute “In”.

**111 Subsection 3C(1) (table item 160)**

Repeal the item.

**112 Subsection 3C(2)**

Repeal the subsection.

**113 Section 12AA (heading)**

Repeal the heading, substitute:

**12AA Entitlement to interest for RBA surpluses after notification of  
BAS amount or petroleum resource rent tax amount**

**114 Paragraph 12AA(a)**

Before “resource rent tax amount”, insert “petroleum”.

**115 Section 12AA (note)**

Before “*resource rent tax amount*”, insert “*petroleum*”.

**116 Paragraph 12AB(a)**

Before “resource rent tax amount”, insert “petroleum”.

**117 Section 12AB (note)**

Before “*resource rent tax amount*”, insert “*petroleum*”.

**118 Paragraph 12AC(b)**

Before “resource rent tax amount”, insert “petroleum”.

**119 Section 12AC (note)**

Before “*resource rent tax amount*”, insert “*petroleum*”.

**120 Section 12AF**

Insert:

*petroleum resource rent tax amount* has the same meaning as in subsection 995-1(1) of the Tax Act.

**121 Section 12AF (definition of *resource rent tax amount*)**

Repeal the definition.

## Part 3—Transitional provisions

### 122 Objects

The objects of this Part are:

- (a) to provide for the winding-up of the minerals resource rent tax; and
- (b) to ensure the administration, collection and recovery of the minerals resource rent tax for the MRRT years ending on or before the day this Schedule commences; and
- (c) to continue taxpayers' rights and obligations relating to MRRT years ending before that commencement.

### 123 Effect of repeals and amendments on preceding MRRT years

- (1) Despite the repeals and amendments made by this Schedule, the Acts amended or repealed continue to apply, after the commencement of this Schedule, in relation to any MRRT year ending on or before the day this Schedule commences as if those repeals and amendments had not happened.
- (2) For the purposes of that continued application, any MRRT year that:
  - (a) started before the commencement of this Schedule; and
  - (b) would, apart from this subitem, end on or after that commencement;is taken to end on the day this Schedule commences.
- (3) To avoid doubt, for the purposes of that continued application, section 190-20 of the *Minerals Resource Rent Tax Act 2012* applies in relation to an MRRT year referred to in subitem (2) whether or not the MRRT year is an accounting period referred to in section 190-10 of that Act.

Note 1: Section 190-20 of the *Minerals Resource Rent Tax Act 2012* (to the extent that it continues to apply because of this item) will adjust threshold amounts under that Act in relation to the final MRRT year.

Note 2: Subsection 115-110(2) in Schedule 1 to the *Taxation Administration Act 1953* (to the extent that it continues to apply because of this item) will adjust instalment quarters under that Act in relation to the final MRRT year.

**124 Continuation of Commissioner's power to make certain legislative instruments**

- (1) Despite the repeal by this Act of section 117-5 in Schedule 1 to the *Taxation Administration Act 1953*, the Commissioner's power under subsection 117-5(5) in that Schedule to make legislative instruments continues after that repeal.
- (2) This item does not affect any other powers of the Commissioner under Schedule 1 to the *Taxation Administration Act 1953*, as it continues to apply because of item 123 of this Schedule.

## **Schedule 2—Loss carry back**

### **Part 1—Repeals**

#### *Income Tax Assessment Act 1997*

##### **1 Division 160**

Repeal the Division.

#### *Income Tax (Transitional Provisions) Act 1997*

##### **2 Division 160**

Repeal the Division.

## **Part 2—Consequential amendments**

### *Income Tax Assessment Act 1936*

**3 Subsection 6(1) (definition of *loss carry back tax offset*)**

Repeal the definition.

**4 Subsection 92A(3)**

Omit “or 160”.

**5 Paragraph 177C(1)(baa)**

Repeal the paragraph.

**6 Paragraph 177C(1)(ea)**

Repeal the paragraph.

**7 Paragraph 177C(2)(ca)**

Repeal the paragraph.

**8 Subsection 177C(3)**

Omit “, (ca)(i)”.

**9 Paragraph 177C(3)(caa)**

Repeal the paragraph.

**10 Paragraph 177C(3)(fa)**

Repeal the paragraph.

**11 Paragraph 177CB(1)(ca)**

Repeal the paragraph.

**12 Paragraph 177F(1)(ca)**

Repeal the paragraph.

**13 Paragraph 177F(3)(ca)**

Repeal the paragraph.

***Income Tax Assessment Act 1997***

**14 Section 13-1 (table item headed “losses”)**

Repeal the item.

**15 Subsection 36-17(1) (note 1)**

Omit “1”.

**16 Subsection 36-17(1) (note 2)**

Repeal the note.

**17 Section 36-25 (table dealing with tax losses of corporate tax entities)**

Omit:

*See also Division 160 (loss carry back tax offset)*

**18 Section 36-25 (table dealing with tax losses of pooled development funds (PDFs), item 1)**

Repeal the item, substitute:

1. A company is a pooled development fund (PDF) at the end of an income year for which it has a tax loss: it can only deduct the loss while it is a PDF. Section 195-5

**19 Section 36-25 (table dealing with tax losses of VCLPs, ESVCLPs, AFOFs and VCMPs, item 1)**

Repeal the item, substitute:

1. A limited partnership that has a tax loss becomes a VCLP, an ESVCLP, an AFOF or a VCMP: it cannot deduct the loss while it is a VCLP, an ESVCLP, an AFOF or a VCMP. Subdivision 195-B

**20 Section 67-23 (table item 13A)**

Repeal the item.

**21 Paragraph 195-15(5)(b)**

Omit “and”.

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**22 Paragraph 195-15(5)(c)**

Repeal the paragraph.

**23 Group heading before section 195-37**

Repeal the heading.

**24 Section 195-37**

Repeal the section.

**25 Section 195-72**

Repeal the section.

**26 Subparagraph 205-35(1)(b)(ii)**

Omit “a \*loss carry back tax offset, or”.

**27 Subparagraph 205-35(1)(b)(ii)**

Omit “(about R&D),”, substitute “(about R&D)”.

**28 Paragraph 320-149(2)(aa)**

Repeal the paragraph.

**29 Subsection 830-65(3)**

Omit “or 160”.

**30 Paragraph 960-20(2)(b)**

Omit “amount; or”, substitute “amount.”.

**31 Paragraph 960-20(2)(c)**

Repeal the paragraph.

**32 Paragraph 960-20(4)(e)**

Omit “forward; or”, substitute “forward.”.

**33 Paragraph 960-20(4)(f)**

Repeal the paragraph.

**34 Subsection 995-1(1) (definition of *carry back*)**

Repeal the definition.

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**35 Subsection 995-1(1) (definition of *income tax liability*)**

Repeal the definition.

**36 Subsection 995-1(1) (definition of *interest in membership interests*)**

Repeal the definition.

**37 Subsection 995-1(1) (definition of *loss carry back choice*)**

Repeal the definition.

**38 Subsection 995-1(1) (definition of *loss carry back tax offset*)**

Repeal the definition.

**39 Subsection 995-1(1) (definition of *loss carry back tax offset component*)**

Repeal the definition.

**40 Subsection 995-1(1) (definition of *scheme for a disposition*)**

Repeal the definition.

***Taxation Administration Act 1953***

**41 Section 45-340 in Schedule 1 (method statement, step 1, paragraph (dc))**

Repeal the paragraph.

## **Part 3—Application, transitional and saving provisions**

### **42 Application**

The amendments made by this Schedule apply to assessments for the income year before the income year in which this Schedule commences, for the income year in which this Schedule commences and for later income years.

### **43 Making and amending assessments, and doing other things, in relation to past matters**

- (1) Even though a part of an Act is repealed or amended by this Schedule, the repeal or amendment is disregarded for the purpose of doing any of the following under any Act or legislative instrument (within the meaning of the *Legislative Instruments Act 2003*):
- (a) making or amending an assessment (including under a provision that is itself repealed or amended);
  - (b) exercising any right or power, performing any obligation or duty or doing any other thing (including under a provision that is itself repealed or amended);

in relation to any act done or omitted to be done, any state of affairs existing, or any period ending, before the repeal or amendment applies.

- (2) This item does not limit the operation of the *Acts Interpretation Act 1901*.

### ***Income Tax (Transitional Provisions) Act 1997***

#### **44 Before Subdivision 960-E**

Insert:

#### **Subdivision 960-B—Utilisation of tax attributes**

##### **Table of sections**

960-20 Utilisation—corporate loss carry back

**960-20 Utilisation—corporate loss carry back**

- (1) For the purposes of subsection 960-20(2) of the *Income Tax Assessment Act 1997*, a tax loss is **utilised** to the extent that it is carried back under former Division 160 of that Act (which provided for a corporate loss carry back tax offset).
- (2) For the purposes of subsection 960-20(4) of that Act, net exempt income for an income year is **utilised** to the extent that, because of it, an amount was reduced under step 2 of the method statement in former subsection 160-15(2) of that Act (which was about calculating a loss carry back tax offset component).

## **Schedule 3—Small business instant asset write-off threshold**

### ***Income Tax Assessment Act 1997***

#### **1 Section 328-170 (fourth paragraph)**

Omit “\$6,500”, substitute “\$1,000”.

#### **2 Section 328-180 (heading)**

Repeal the heading, substitute:

#### **328-180 Assets costing less than \$1,000**

#### **3 Paragraph 328-180(1)(b)**

Omit “\$6,500”, substitute “\$1,000”.

#### **4 Paragraphs 328-180(2)(a) and (3)(a)**

Omit “\$6,500”, substitute “\$1,000”.

#### **5 Subsection 328-210(1)**

Omit “\$6,500”, substitute “\$1,000”.

#### **6 Subsection 328-210(3) (example)**

Repeal the example, substitute:

Example: Amanda’s Graphics is a small business entity for the 2014-15 income year and chooses to use this Subdivision for that year. The business has an opening pool balance of \$8,500 for its general small business pool for that year.

During that year, Amanda acquired a new computer for \$2,000. The taxable purpose proportion of its adjustable value is:

$$\$2,000 \times 80\% \text{ business use estimate} = \$1,600$$

Amanda also sold her business car for \$9,600 during that year. The car was used 100% in the business.

To work out whether she can deduct an amount under this section, Amanda uses this calculation:

$$\$8,500 + \$1,600 - \$9,600 = \$500$$

Because the result is less than \$1,000, Amanda can deduct the \$500 for the income year. The pool's closing balance for the year is zero.

**7 Subsection 328-215(4)**

Omit "\$6,500", substitute "\$1,000".

**8 Subsection 328-250(1)**

Omit "\$6,500", substitute "\$1,000".

**9 Subsection 328-250(4) (heading)**

Repeal the heading, substitute:

*Special rule for assets costing less than \$1,000*

**10 Subsection 328-253(4) (heading)**

Repeal the heading, substitute:

*Special rule for expenditure on assets costing less than \$1,000*

**11 Application of amendments**

- (1) Subject to subitems (2) and (3), the amendments made by this Schedule apply to a depreciating asset if:
  - (a) the asset was first installed ready for use, for a taxable purpose, on or after the application day; or
  - (b) the asset was first used, for a taxable purpose, on or after the application day, but was not installed ready for use prior to the application day.
- (2) The amendments made by item 4 of this Schedule apply to an amount if the amount is included in the second element of the cost of a depreciating asset at any time on or after the application day.
- (3) The amendments made by items 5 and 6 of this Schedule apply to assessments for the income year before the income year in which this Schedule commences, for the income year in which this Schedule commences or for a later income year.
- (4) In this item:

***application day*** means 1 January in the income year before the income year in which this Schedule commences.

## **Schedule 4—Deductions for motor vehicles**

### *Income Tax Assessment Act 1997*

#### **1 Subsection 328-190(2A)**

Repeal the subsection.

#### **2 Section 328-200 (method statement, step 2, paragraph (c))**

Omit “, and subsection 328-237(2) (if relevant),”.

#### **3 Group heading before section 328-237**

Repeal the heading.

#### **4 Section 328-237**

Repeal the section.

#### **5 Subsection 328-250(1)**

Omit “, subsection 328-190(2) (assets that will be pooled) or subsection 328-237(2) (certain motor vehicles)”, substitute “or subsection 328-190(2) (assets that will be pooled)”.

#### **6 Subsection 328-250(2)**

Omit “, 328-190(2) or 328-237(2)”, substitute “or 328-190(2)”.

#### **7 Paragraph 328-250(3)(b)**

Omit “, 328-190(2) or 328-237(2)”, substitute “or 328-190(2)”.

#### **8 Application of amendments**

- (1) The amendments made by this Schedule apply to a depreciating asset that is a motor vehicle if:
  - (a) the asset was first installed ready for use, for a taxable purpose, on or after the application day; or
  - (b) the asset was first used, for a taxable purpose, on or after the application day, but was not installed ready for use prior to the application day.
- (2) In this item:

*application day* means 1 January in the income year before the income year in which this Schedule commences.

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## Schedule 5—Geothermal energy

### *Income Tax Assessment Act 1997*

#### **1 Section 12-5 (table item headed “capital allowances”)**

Omit:

exploration or prospecting ..... 40-80(1) and (1A),  
40-730

geothermal exploration information ..... Subdivision 40-B

geothermal exploration rights ..... Subdivision 40-B

substitute:

exploration or prospecting ..... 40-80(1), 40-730

#### **2 Section 15-40**

Before “Your”, insert “(1)”.

#### **3 Section 15-40**

Omit “or \*geothermal exploration information”.

#### **4 At the end of section 15-40**

Add:

- (2) Your assessable income includes an amount you receive for providing \*geothermal exploration information you have to another entity if:
- (a) you continue to have the information; and
  - (b) the information is, and continues to be, relevant to:
    - (i) \*geothermal energy extraction that you carry on or propose to carry on; or
    - (ii) a \*business that you carry on that includes \*exploration or prospecting for \*geothermal energy resources from which energy can be extracted by geothermal energy extraction; and
  - (c) the amount you receive is not assessable as \*ordinary income under section 6-5.

It does not matter whether the information is generally available or not.

- (3) ***Geothermal exploration information*** is geological, geophysical or technical information that:
- (a) relates to the presence, absence or extent of \*geothermal energy resources in an area; or
  - (b) is likely to help in determining the presence, absence or extent of such resources in an area.
- (4) ***Geothermal energy extraction*** means operations that are for:
- (a) the extraction of energy from \*geothermal energy resources; and
  - (b) the \*purpose of producing assessable income.

**5 Paragraphs 40-30(2)(ba) and (bb)**

Repeal the paragraphs.

**6 Section 40-40 (table item 9A)**

Repeal the item.

**7 Subsection 40-80(1A)**

Repeal the subsection.

**8 Subsection 40-290(5)**

Repeal the subsection, substitute:

*Exception: mining, quarrying or prospecting information*

- (5) This section does not apply to \*mining, quarrying or prospecting information.

**9 Subsection 40-300(2) (table item 12)**

Repeal the item.

**10 Paragraph 40-630(1)(b)**

Omit “or \*geothermal energy extraction”.

**11 Subsection 40-630(1) (note)**

Omit “or geothermal energy extraction”.

**12 Paragraphs 40-630(1A)(b), (1B)(b) and (3)(b)**

Omit “or \*geothermal energy extraction”.

**13 Paragraph 40-650(3)(a)**

Omit “or \*geothermal energy extraction”.

**14 Paragraph 40-650(3)(b)**

Omit “or that extraction”.

**15 Subsection 40-730(1) (heading)**

Repeal the heading.

**16 Subsections 40-730(2A) and (2B)**

Repeal the subsections.

**17 Subsection 40-730(3)**

Repeal the subsection, substitute:

(3) Also, you cannot deduct expenditure under subsection (1) to the extent that it forms part of the \*cost of a \*depreciating asset.

**18 Paragraph 40-730(4)(b)**

Omit “and for \*geothermal energy resources”.

**19 Paragraph 40-730(4)(c)**

Omit “, or of extracting energy from geothermal energy resources,”.

**20 Paragraph 40-730(4)(d)**

Omit “materials; and”, substitute “materials.”.

**21 Paragraph 40-730(4)(e)**

Repeal the paragraph.

**22 Subsections 40-730(7A), (7B) and (9)**

Repeal the subsections.

**23 Subparagraph 43-70(2)(fa)(iv)**

Omit “or (1A)”.

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**24 Section 112-38**

Repeal the section.

**25 After paragraph 124-710(1)(a)**

Insert:

- (aa) an authority, licence, permit or entitlement under an Australian law to prospect or explore for \*geothermal energy resources in an area; or

**26 Paragraph 124-710(1)(b)**

After “minerals”, insert “or geothermal energy resources”.

**27 Paragraph 124-710(1)(c)**

After “(a)”, insert “, (aa)”.

**28 After paragraph 124-710(2)(a)**

Insert:

- (aa) an authority, licence, permit or entitlement under an Australian law to extract energy from \*geothermal energy resources in an area; or

**29 Paragraph 124-710(2)(b)**

After “minerals”, insert “, or extract energy from geothermal energy resources,”.

**30 Paragraph 124-710(2)(c)**

After “(a)”, insert “, (aa)”.

**31 Paragraph 165-55(2)(ba)**

Repeal the paragraph.

**32 Paragraphs 716-300(1)(b) and (c)**

Omit “or (1A)”.

**33 Subsection 716-300(1) (note)**

Omit “Subsections 40-80(1) and (1A), which are in that Subdivision, provide”, substitute “Subsection 40-80(1), which is in that Subdivision, provides”.

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**34 Subsection 995-1(1) (definition of *geothermal energy extraction*)**

Omit “40-730(7B)”, substitute “15-40(4)”.

**35 Subsection 995-1(1) (definition of *geothermal energy extraction right*)**

Repeal the definition.

**36 Subsection 995-1(1) (definition of *geothermal energy resources*)**

Repeal the definition, substitute:

*geothermal energy resources* means matter occurring naturally within the Earth and containing energy as heat.

**37 Subsection 995-1(1) (definition of *geothermal exploration information*)**

Omit “40-730(9)”, substitute “15-40(3)”.

**38 Subsection 995-1(1) (definition of *geothermal exploration right*)**

Repeal the definition.

**39 Application and saving provisions**

- (1) The amendments of sections 40-30, 40-80 and 40-290 of the *Income Tax Assessment Act 1997* by this Schedule do not affect deductions or balancing adjustments for geothermal exploration rights or geothermal exploration information that started to be held before the income year in which this Schedule commences.
- (2) The amendments of sections 40-630 and 40-650 of the *Income Tax Assessment Act 1997*, and the repeal of subsection 40-730(2A) of that Act, by this Schedule apply to expenditure incurred during the income year in which this Schedule commences or a later income year.
- (3) The amendments by this Schedule affecting sections 112-38 and 124-710 of the *Income Tax Assessment Act 1997* apply in relation to authorities, licences, permits and entitlements held during the income year in which this Schedule commences or a later income year.

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## Schedule 6—Superannuation Guarantee Charge percentage

### *Superannuation Guarantee (Administration) Act 1992*

#### 1 Subsection 19(2)

Repeal the subsection, substitute:

- (2) The charge percentage for a quarter in a year described in an item of the table is the number specified in column 2 of the item.

<b>Charge percentage (unless reduced under section 22 or 23)</b>		
<b>Item</b>	<b>Column 1 Year</b>	<b>Column 2 Charge percentage</b>
1	Year starting on 1 July 2013	9.25
2	Year starting on 1 July 2014	9.5
3	Year starting on 1 July 2015	9.5
4	Year starting on 1 July 2016	9.5
5	Year starting on 1 July 2017	9.5
6	Year starting on 1 July 2018	9.5
7	Year starting on 1 July 2019	9.5
8	Year starting on 1 July 2020	9.5
9	Year starting on 1 July 2021	10
10	Year starting on 1 July 2022	10.5
11	Year starting on 1 July 2023	11
12	Year starting on 1 July 2024	11.5
13	Year starting on or after 1 July 2025	12

#### 2 Application of amendment

The amendment made by this Schedule applies for the purpose of calculations under section 19 of the *Superannuation Guarantee (Administration) Act 1992* for quarters starting on or after 1 July 2015.

## **Schedule 7—Low income superannuation contribution**

### ***Superannuation (Government Co-contribution for Low Income Earners) Act 2003***

#### **1 Subsection 5(2)**

Omit:

- Part 2A (sections 12B to 12G) tells you who are the people entitled to a low income superannuation contribution. It also tells you how much the low income superannuation contribution is.

#### **2 Part 2A**

Repeal the Part.

#### **3 Subsection 49(1)**

Omit “Part 2A,”.

#### **4 Section 55 (note)**

Repeal the note.

#### **5 Section 56 (definition of *concessional contributions*)**

Repeal the definition.

#### **6 Section 56 (definition of *low income superannuation contribution*)**

Repeal the definition.

#### **7 Application of amendments**

- (1) The amendments made by this Schedule apply in relation to concessional contributions for financial years starting on or after 1 July 2017.

- (2) However, section 12G of the *Superannuation (Government Co-contribution for Low Income Earners) Act 2003* ceases to apply, in relation to any quarter or financial year, at the commencement of this Schedule.

Note: Section 12G requires the Commissioner to give reports to the Minister for presenting to the Parliament. This subitem ensures that reporting under that section is required up to, but not after, the commencement of this Schedule.

- (3) For the purposes of this item, *concessional contributions* has the same meaning as in the *Income Tax Assessment Act 1997*.

## 8 Transitional—notifying certain decisions

- (1) If, on or after the commencement of this Schedule, the Commissioner makes a decision under paragraph 12F(1)(b) of the *Superannuation (Government Co-contribution for Low Income Earners) Act 2003* in respect of a person, the Commissioner is not required to notify the person of the decision.

Note: A decision under paragraph 12F(1)(b) is a decision by the Commissioner that the Commissioner would not have determined that a low income superannuation contribution was payable in respect of a person if the Commissioner had had information that was obtained after that determination.

- (2) Subitem (1) has effect despite subsection 12F(2) of that Act.

## 9 Transitional—Deadlines for the final financial year for a LISC

### *Determining that a LISC is payable*

- (1) The Commissioner must not determine under section 13 of the *Superannuation (Government Co-contribution for Low Income Earners) Act 2003* that a low income superannuation contribution is payable unless the Commissioner becomes satisfied, before 1 July 2019, that the contribution is payable.

### *Determining that an underpaid amount of LISC is payable*

- (2) The Commissioner must not determine under section 19 of the *Superannuation (Government Co-contribution for Low Income Earners) Act 2003* that an underpaid amount is to be paid unless the Commissioner becomes satisfied, before 1 July 2019, that the amount paid is less than the correct amount of low income superannuation contribution.

## **Schedule 8—Repeal of income support bonus**

### **Part 1—Main amendments**

#### *Social Security Act 1991*

**1 Subsection 23(1) (definition of *income support bonus*)**

Repeal the definition.

**2 Subsection 23(1) (definition of *income support bonus test day*)**

Repeal the definition.

**3 Paragraph 23(4AA)(ac)**

Repeal the paragraph.

**4 Part 2.18B**

Repeal the Part.

**5 Section 1190 (table item 71)**

Repeal the item.

**6 Subsection 1191(1) (table item 43)**

Repeal the item.

**7 Subsection 1192(10)**

Repeal the subsection.

#### *Social Security (Administration) Act 1999*

**8 Section 12L**

Repeal the section.

**9 Subsection 47(1) (paragraph (l) of the definition of *lump sum benefit*)**

Omit “payment; or”, substitute “payment.”.

**10 Subsection 47(1) (paragraph (m) of the definition of *lump sum benefit*)**

Repeal the paragraph.

**11 Section 47DAB**

Repeal the section.

## **Part 2—Consequential amendments**

### ***Farm Household Support (Consequential and Transitional Provisions) Act 2014***

#### **12 Subsection 2(1) (table item 4)**

Repeal the item.

#### **13 Item 139 of Schedule 2**

Repeal the item.

### ***Income Tax Assessment Act 1997***

#### **15 Section 11-15 (table item headed “social security or like payments”)**

Omit:

income support bonus under the <i>Social Security Act 1991</i> .....	52-10
income support bonus under the scheme prepared under Part VII of the <i>Veterans’ Entitlements Act 1986</i> .....	52-65
income support bonus under the scheme determined under section 258 of the <i>Military Rehabilitation and Compensation Act 2004</i> .....	52-114

#### **16 Paragraph 52-10(1)(zb)**

Omit “1991; or”, substitute “1991.”.

#### **17 Paragraph 52-10(1)(zc)**

Repeal the paragraph.

#### **18 Subsection 52-10(1M)**

Repeal the subsection.

#### **19 Paragraph 52-65(1)(c)**

Repeal the paragraph.

**20 Subsection 52-65(1K)**

Repeal the subsection.

**21 Section 52-75 (table item 5D)**

Repeal the item.

**22 Section 52-114 (table item 16A)**

Repeal the item.

***Social Security Act 1991***

**23 Paragraph 1231(1AA)(b)**

Omit “, training and learning bonus or income support bonus”,  
substitute “or training and learning bonus”.

***Social Security (Administration) Act 1999***

**24 Section 123TC (paragraph (f) of the definition of *category I welfare payment*)**

Repeal the paragraph.

**25 Section 123TC (paragraph (aa) of the definition of *category Q welfare payment*)**

Repeal the paragraph.

## Part 3—Saving provisions

### 26 Saving provisions

- (1) If, before the commencement of this item, a person was, under Part 2.18B of the *Social Security Act 1991*, qualified for an income support bonus on an income support bonus test day occurring before that commencement, then, despite the amendments made by Parts 1 and 2 of this Schedule, that Act and the *Social Security (Administration) Act 1999*, as in force immediately before that commencement, continue to apply on and after that commencement in relation to that qualification.
- (3) Despite the amendment made by item 18, subsection 52-10(1M) of the *Income Tax Assessment Act 1997*, as in force immediately before the commencement of this item, continues to apply on and after that commencement in relation to payments of income support bonus made before, on or after that commencement under the *Social Security Act 1991*.
- (4) Despite the amendment made by item 20, subsection 52-65(1K) of the *Income Tax Assessment Act 1997*, as in force immediately before the commencement of this item, continues to apply on and after that commencement in relation to payments of income support bonus made before, on or after that commencement under the scheme prepared under Part VII of the *Veterans' Entitlements Act 1986*.
- (5) Despite the amendment made by item 22, item 16A of the table in section 52-114 of the *Income Tax Assessment Act 1997*, as in force immediately before the commencement of this item, continues to apply on and after that commencement in relation to payments of income support bonus made before, on or after that commencement under the scheme determined under section 258 of the *Military Rehabilitation and Compensation Act 2004*.
- (6) Despite the amendments made by items 24 and 25:
  - (a) paragraph (f) of the definition of **category I welfare payment** in section 123TC of the *Social Security (Administration) Act 1999*, as in force immediately before the commencement of this item; and
  - (b) paragraph (aa) of the definition of **category Q welfare payment** in that section as so in force;

**Schedule 8** Repeal of income support bonus

**Part 3** Saving provisions

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continue to apply on and after that commencement in relation to payments of income support bonus made before, on or after that commencement.

## **Schedule 9—Schoolkids bonus**

### **Part 1A—Amendments**

#### *A New Tax System (Family Assistance) Act 1999*

##### **1A At the end of subsection 35UA(1) (before the note)**

Add:

- ; and (d) the individual's adjusted taxable income for the income year in which the bonus test day occurs is \$100,000 or less.

##### **1B At the end of subsection 35UA(2)**

Add:

- ; and (g) the affected parent's adjusted taxable income for the income year in which the bonus test day occurs is \$100,000 or less.

##### **1C After subsection 35UA(2)**

Insert:

- (2A) For the purposes of paragraph (2)(g), the *affected parent* is the person:

- (a) who is a parent of the other individual, being a parent within the meaning of paragraph (b) of the definition of *parent* in subsection 5(1) of the *Social Security Act 1991*; and
- (b) who is nominated in writing by the Secretary.

##### **1D At the end of subsection 35UA(3)**

Add:

- ; and (h) the individual's adjusted taxable income for the income year in which the bonus test day occurs is \$100,000 or less.

##### **1E At the end of subsection 35UA(4)**

Add:

- ; and (h) the other individual's adjusted taxable income for the income year in which the bonus test day occurs is \$100,000 or less.

##### **1F After subsection 35UA(4)**

Insert:

(4AA) Paragraph (4)(h) does not apply if the instalment referred to in paragraph (4)(a) is an instalment of disability support pension and the other individual is permanently blind.

**1G At the end of subsection 35UE(1)**

Add:

; and (h) the individual's adjusted taxable income for the income year in which the bonus test day occurs is \$100,000 or less.

**1H At the end of subsection 35UE(2)**

Add:

; and (g) the individual's adjusted taxable income for the income year in which the bonus test day occurs is \$100,000 or less.

**1J At the end of subsection 35UE(3)**

Add:

; and (i) the individual's adjusted taxable income for the income year in which the bonus test day occurs is \$100,000 or less.

**1K After subsection 35UE(3)**

Insert:

(3A) Paragraph (3)(i) does not apply if the instalment referred to in paragraph (3)(a) is an instalment of disability support pension and the individual is permanently blind.

**1L Clause 1 of Schedule 3 (heading)**

Repeal the heading, substitute:

**1 Adjusted taxable income relevant to family tax benefit, schoolkids bonus and child care benefit**

**1M Clause 1 of Schedule 3**

After "family tax benefit", insert ", schoolkids bonus".

***A New Tax System (Family Assistance) (Administration) Act  
1999***

**1N At the end of Division 2A of Part 3**

Add:

**35J Determination of eligibility may be based on estimate**

If:

- (a) an individual's eligibility under Division 1A of Part 3 of the Family Assistance Act for schoolkids bonus on a bonus test day is required to be determined; and
  - (b) information about the amount of adjusted taxable income needed for the determination of the eligibility is not available (for example, because the taxable income of the individual or another individual cannot be known until after the end of the relevant income year); and
  - (c) the individual gives the Secretary an estimate of the amount needed; and
  - (d) the Secretary considers the estimate to be reasonable;
- the Secretary may determine the individual's eligibility on the basis of the estimate.

## Part 1—Repeals

### *A New Tax System (Family Assistance) Act 1999*

**1 Subsection 3(1) (definition of *bonus test day*)**

Repeal the definition.

**2 Subsection 3(1) (definition of *current education period*)**

Repeal the definition.

**3 Subsection 3(1) (paragraph (f) of the definition of *family assistance*)**

Omit “supplement; or”, substitute “supplement.”.

**4 Subsection 3(1) (paragraph (g) of the definition of *family assistance*)**

Repeal the paragraph.

**5 Subsection 3(1) (paragraph (ba) of the definition of *FTB child*)**

Repeal the paragraph.

**6 Subsection 3(1) (definition of *previous education period*)**

Repeal the definition.

**7 Subsection 3(1) (definition of *primary school amount*)**

Repeal the definition.

**8 Subsection 3(1) (definition of *relevant schoolkids bonus child*)**

Repeal the definition.

**9 Subsection 3(1) (definition of *schoolkids bonus*)**

Repeal the definition.

**10 Subsection 3(1) (definition of *secondary school amount*)**

Repeal the definition.

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**11 Division 1A of Part 3**

Repeal the Division.

**12 Division 1A of Part 4**

Repeal the Division.

**12A Clause 1 of Schedule 3 (heading)**

Repeal the heading, substitute:

**1 Adjusted taxable income relevant to family tax benefit and child care benefit**

**12B Clause 1 of Schedule 3**

Omit “, schoolkids bonus”.

**13 Clause 2 of Schedule 4 (table items 17AB and 17AC)**

Repeal the items.

**14 Subclause 3(1) of Schedule 4 (table items 17AB and 17AC)**

Repeal the items.

***A New Tax System (Family Assistance) (Administration) Act 1999***

**15 Division 2A of Part 3**

Repeal the Division.

**16 Paragraph 66(1)(ba)**

Repeal the paragraph.

**17 Paragraph 71(1)(a)**

Omit “, single income family supplement or schoolkids bonus”, substitute “or single income family supplement”.

**18 Subsection 93A(6) (paragraph (ab) of the definition of *family assistance payment*)**

Repeal the paragraph.

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**19 Section 219TA (paragraph (ca) of the definition of *relevant benefit*)**

Repeal the paragraph.

**20 Subsection 221(5)**

Repeal the subsection.

***Income Tax Assessment Act 1997***

**21 Section 11-15 (table item headed “family assistance”)**

Omit:

schoolkids bonus ..... 52-150

**22 Section 52-150**

Omit “, ETR payment or schoolkids bonus”, substitute “or ETR payment”.

***Social Security (Administration) Act 1999***

**23 Subdivision DG of Division 5 of Part 3B**

Repeal the Subdivision.

## Part 2—Saving provisions

### 24 Saving provisions

- (1) If, before the commencement of this item, an individual was, under Division 1A of Part 3 of the Assistance Act, eligible for schoolkids bonus on a bonus test day occurring before that commencement, then, despite the amendments made by Part 1 of this Schedule, the Assistance Act and the Administration Act, as in force immediately before that commencement, continue to apply on and after that commencement in relation to that eligibility.
- (2) Despite the amendment made by item 22, section 52-150 of the *Income Tax Assessment Act 1997*, as in force immediately before the commencement of that item, continues to apply on and after that commencement in relation to payments of schoolkids bonus made before, on or after that commencement.
- (3) Despite the amendment made by item 23, Subdivision DG of Division 5 of Part 3B of the *Social Security (Administration) Act 1999*, as in force immediately before the commencement of that item, continues to apply on and after that commencement in relation to payments of schoolkids bonus made before, on or after that commencement.
- (4) In this item:  
*Administration Act* means the *A New Tax System (Family Assistance) (Administration) Act 1999*.  
*Assistance Act* means the *A New Tax System (Family Assistance) Act 1999*.

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[Minister's second reading speech made in—  
House of Representatives on 1 September 2014  
Senate on 1 September 2014]

(186/14)

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