Tax and Superannuation Laws Amendment (2014 Measures No. 5) Act 2015

No. 20, 2015

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/)

Contents

1 Short title 1
2 Commencement 2
3 Schedules 2

Schedule 1—Abolishing the mature age worker tax offset 3

Income Tax Assessment Act 1997 3

Taxation Administration Act 1953 3

Schedule 4—Deductible gift recipients 4

Income Tax Assessment Act 1997 4

Tax and Superannuation Laws Amendment (2014 Measures No. 5) Act 2015

No. 20, 2015

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

[*Assented to 19 March 2015*]

The Parliament of Australia enacts:

1 Short title

This Act may be cited as the *Tax and Superannuation Laws Amendment (2014 Measures No. 5) Act 2015*.

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**
Provisions	**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.	19 March 2015
2. Schedule 1	The day after this Act receives the Royal Assent.	20 March 2015
3. Schedule 4	The day this Act receives the Royal Assent.	19 March 2015

Note: This table relates only to the provisions of this Act as originally enacted.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 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Legislation that is specified in a Schedule to this Act is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this Act has effect according to its terms.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—Abolishing the mature age worker tax offset

Income Tax Assessment Act 1997

1 Section 13-1 (table item headed "mature age workers")

Repeal the item.

2 Subdivision 61-K

Repeal the Subdivision.

3 Subsection 995-1(1) (definition of *net income from working*)

Repeal the definition.

Taxation Administration Act 1953

4 Section 45-340 in Schedule 1 (method statement, step 1, paragraph (d))

Repeal the paragraph.

5 Section 45-375 in Schedule 1 (method statement, step 1, paragraph (c))

Repeal the paragraph.

6 Application

The amendments made by this Schedule apply to assessments for the 2014-15 income year and later income years.

Schedule 4—Deductible gift recipients

Income Tax Assessment Act 1997

1 Subsection 30-25(2) (at the end of the table)

Add:

2.2.43	Australian Schools Plus Ltd	the gift must be made on or after 1 April 2014

2 Subsection 30-80(2) (after table item 9.2.14)

Insert:

9.2.15	East African Fund	the gift must be made on or after 1 July 2014

3 Section 30-105 (at the end of the table)

Add:

13.2.21	The Minderoo Foundation Trust	the gift must be made on or after 1 January 2014

4 Section 30-315 (after table item 25A)

Insert:

25B	Australian Schools Plus Ltd	item 2.2.43

5 Section 30-315 (after table item 45A)

Insert:

45B	East African Fund	item 9.2.15

6 Section 30-315 (after table item 72A)

Insert:

72B	Minderoo Foundation Trust	item 13.2.21

[*Minister's second reading speech made in—*
House of Representatives on 4 September 2014
Senate on 25 September 2014]

(189/14)