Tax and Superannuation Laws Amendment (Medicare Levy and Medicare Levy Surcharge) Act 2015

No. 69, 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/)

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

[*Assented to 25 June 2015*]

The Parliament of Australia enacts:

1 Short title

This Act may be cited as the *Tax and Superannuation Laws Amendment (Medicare Levy and Medicare Levy Surcharge) Act 2015*.

2 Commencement

This Act commences on the day this Act receives the Royal Assent.

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Legislation that is specified in a Schedule to this Act is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this Act has effect according to its terms.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—Medicare levy and Medicare levy surcharge income thresholds

A New Tax System (Medicare Levy Surcharge—Fringe Benefits) Act 1999

1 Paragraphs 15(1)(c) and 16(2)(c)

Omit “$20,542”, substitute “$20,896”.

Medicare Levy Act 1986

2 Subsection 3(1) (paragraph (a) of the definition of *phase-in limit*)

Omit “$37,975”, substitute “$41,305”.

3 Subsection 3(1) (paragraph (c) of the definition of *phase-in limit*)

Omit “$24,167”, substitute “$26,120”.

4 Subsection 3(1) (paragraph (a) of the definition of *threshold amount*)

Omit “$32,279”, substitute “$33,044”.

5 Subsection 3(1) (paragraph (c) of the definition of *threshold amount*)

Omit “$20,542”, substitute “$20,896”.

6 Subsection 8(5) (definition of *family income threshold*)

Omit “$34,367”, substitute “$35,261”.

7 Subsection 8(5) (definition of *family income threshold*)

Omit “$3,156”, substitute “$3,238”.

8 Subsections 8(6) and (7)

Omit “$34,367”, substitute “$35,261”.

9 Paragraph 8D(3)(c)

Omit “$20,542”, substitute “$20,896”.

10 Subparagraph 8D(4)(a)(ii)

Omit “$20,542”, substitute “$20,896”.

11 Paragraph 8G(2)(c)

Omit “$20,542”, substitute “$20,896”.

12 Subparagraph 8G(3)(a)(ii)

Omit “$20,542”, substitute “$20,896”.

13 Application of amendments

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

[*Minister’s second reading speech made in—*
House of Representatives on 27 May 2015
Senate on 15 June 2015]

(59/15)