Treasury Laws Amendment (Medicare Levy and Medicare Levy Surcharge) Act 2017

No. 58, 2017

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

Note: An electronic version of this Act is available on the Federal Register of Legislation (https://www.legislation.gov.au/)

Contents

1 Short title 1
2 Commencement 2
3 Schedules 2

Schedule 1—Medicare levy and Medicare levy surcharge income thresholds 3

A New Tax System (Medicare Levy Surcharge—Fringe Benefits) Act 1999 3

Medicare Levy Act 1986 3

Authorised Version C2017A00058

Treasury Laws Amendment (Medicare Levy and Medicare Levy Surcharge) Act 2017

No. 58, 2017

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

[*Assented to 22 June 2017*]

The Parliament of Australia enacts:

1 Short title

This Act is the *Treasury Laws Amendment (Medicare Levy and Medicare Levy Surcharge) Act 2017*.

Authorised Version C2017A00058

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. The whole of this Act	The day after this Act receives the Royal Assent.	23 June 2017

Note: This table relates only to the provisions of this Act as originally enacted.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Legislation that is specified in a Schedule to this Act is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this Act has effect according to its terms.

Authorised Version C2017A00058

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 "$21,335", substitute "$21,655".

Medicare Levy Act 1986

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

Omit "$42,172", substitute "$42,805".

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

Omit "$26,668", substitute "$27,068".

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

Omit "$33,738", substitute "$34,244".

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

Omit "$21,335", substitute "$21,655".

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

Omit "$36,001", substitute "$36,541".

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

Omit "$3,306", substitute "$3,356".

8 Subsections 8(6) and (7)

Omit "$36,001", substitute "$36,541".

Authorised Version C2017A00058

9 Subsection 8(7)

Omit “$46,966”, substitute “$47,670”.

10 Paragraph 8D(3)(c)

Omit “$21,335”, substitute “$21,655”.

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

Omit “$21,335”, substitute “$21,655”.

12 Paragraph 8G(2)(c)

Omit “$21,335”, substitute “$21,655”.

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

Omit “$21,335”, substitute “$21,655”.

14 Application of amendments

The amendments made by this Schedule apply to assessments for the 2016-17 year of income and later years of income.

[*Minister’s second reading speech made in—*
House of Representatives on 24 May 2017
Senate on 15 June 2017]

(107/17)

Authorised Version C2017A00058