



Treasury Laws Amendment (Refining and Improving Our Tax System) Act 2023

No. 40, 2023

**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/>)

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Treasury Laws Amendment (Refining and Improving Our Tax System) Act 2023

No. 40, 2023

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

[Assented to 28 June 2023]

The Parliament of Australia enacts:

1 Short title

This Act is the *Treasury Laws Amendment (Refining and Improving Our Tax System) Act 2023*.

No. 40, 2023 *Treasury Laws Amendment (Refining and Improving Our Tax System) Act 2023* 1

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.	28 June 2023
2. Schedule 1	The day after this Act receives the Royal Assent.	29 June 2023
3. Schedule 2	The first 1 January, 1 April, 1 July or 1 October to occur after the day this Act receives the Royal Assent.	1 July 2023
3A. Schedule 2A	The day after this Act receives the Royal Assent.	29 June 2023
4. Schedule 3	The first 1 January, 1 April, 1 July or 1 October to occur after the end of the period of 6 months beginning on the day this Act receives the Royal Assent.	1 January 2024
5. Schedules 4 and 5	1 July 2023.	1 July 2023

Note: This table relates only to the provisions of this Act as originally enacted.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Legislation that is specified in a Schedule to this Act is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this Act has effect according to its terms.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

Part 1—Icelandic convention

International Tax Agreements Act 1953

1 Subsection 3AAA(1)

Insert:

Icelandic convention means:

- (a) the Convention between Australia and Iceland for the elimination of double taxation with respect to taxes on income and the prevention of tax evasion and avoidance; and
 - (b) the protocol to that convention;
- each done at Reykjavik on 12 October 2022.

Note: The text of this convention and protocol could in 2023 be viewed on the Department's website (<http://www.treasury.gov.au>).

2 Subsection 5(1) (after table item relating to Hungarian agreement)

Insert:

Icelandic convention	nil
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Part 2—Updating of notes

International Tax Agreements Act 1953

3 Subsection 3(1) (note to the definition of *agreement*)

Omit “2011”, substitute “2023”.

4 Subsection 3AAA(1) (note to the definition of *Belgian protocol (No. 2)*)

Repeal the note, substitute:

Note: The text of this protocol is set out in Australian Treaty Series 2014 No. 37 ([2014] ATS 37).

5 Subsection 3AAA(1) (note to the definition of *Chilean convention*)

After “this convention”, insert “and protocol”.

6 Subsection 3AAA(1) (note to the definition of *Cook Islands agreement*)

Repeal the note, substitute:

Note: The text of this agreement is set out in Australian Treaty Series 2014 No. 13 ([2014] ATS 13).

7 Subsection 3AAA(1) (at the end of the definition of *Israeli convention*)

Add:

Note: The text of this convention and protocol is set out in Australian Treaty Series 2019 No. 20 ([2019] ATS 20).

8 Subsection 3AAA(1) (note to the definition of *Marshall Islands agreement*)

Omit “2013”, substitute “2023”.

9 Subsection 3AAA(1) (note to the definition of *Multilateral Convention*)

Repeal the note, substitute:

Schedule 1 Icelandic convention and minor amendments

Part 2 Updating of notes

Note: The text of this convention is set out in Australian Treaty Series 2019 No. 1 ([2019] ATS 1).

10 Subsection 3AAA(1) (note to the definition of *Samoan agreement*)

Omit “2011”, substitute “2023”.

11 Subsection 3AAA(1) (note to the definition of *Turkish convention*)

After “this convention”, insert “and protocol”.

Schedule 2—Income tax exemption and franking credit refund for certain subsidiaries of the Future Fund Board

Income Tax Assessment Act 1997

1 Section 50-25 (at the end of the table)

Add:

- | | | |
|-----|--|---|
| 5.4 | a *100% subsidiary of the *Future Fund Board that is incorporated under an *Australian law | the 100% subsidiary only undertakes investment activities that the Future Fund Board is able to undertake |
|-----|--|---|

2 Before subsection 207-115(6)

Insert:

Income tax exempt subsidiaries of the Future Fund Board

- (5A) An entity is an *exempt institution that is eligible for a refund* if it is covered by item 5.4 of the table in section 50-25.

3 Application of amendments

The amendments made by this Schedule apply to assessments for the first income year commencing on or after the day this Act receives the Royal Assent and later income years.

Schedule 2A—Periodic investment reports by Future Fund Board

Future Fund Act 2006

1 Section 5

Insert:

reporting rules means rules made under section 55B.

2 After Division 6 of Part 4

Insert:

Division 6A—Periodic investment reports

55A Periodic investment reports

- (1) The reporting rules may require the Board:
 - (a) to prepare a periodic investment report for each reporting day; and
 - (b) to make the report available on the internet throughout the period (the *publication period*) ascertained in accordance with the reporting rules.
- (2) The publication period must not begin until at least 90 days have elapsed after the reporting day concerned.
- (3) The reporting rules may empower the Board to make a periodic investment report available on the internet before the start of the publication period concerned.
- (4) For the purposes of this section, *periodic investment report* for a reporting day means a report that:
 - (a) relates to the investments held by or on behalf of the Board (whether under this Act or any other Act) as at the end of the reporting day; and
 - (b) sets out such information as is specified in the reporting rules.

- (5) If the reporting rules prescribe the way in which information must be set out in a periodic investment report, the information must be set out in a periodic investment report in accordance with the reporting rules.
- (6) For the purposes of this section, **reporting day** means a day ascertained in accordance with the reporting rules.
- (7) A reporting day must not occur before the commencement of this section.
- (8) The period:
 - (a) beginning at the start of a reporting day; and
 - (b) ending at the start of the next reporting day;must be at least 6 months.

55B Reporting rules

- (1) The nominated Minister may, by legislative instrument, make rules (**reporting rules**) prescribing matters required or permitted by this Division to be prescribed by the reporting rules.
- (2) The nominated Minister must take all reasonable steps to ensure that the first set of reporting rules are made as soon as practicable after the commencement of this Division.
- (3) If the first set of reporting rules have commenced on a particular day, the nominated Minister must take all reasonable steps to ensure that reporting rules are in force at all times after that day.

55C Board to be consulted on reporting rules

- (1) Before making or amending reporting rules, the nominated Minister must:
 - (a) send the draft reporting rules or amendments to the Board; and
 - (b) invite the Board to make a submission to the nominated Minister on the draft reporting rules or amendments, as the case may be, within a time limit specified by the nominated Minister; and

Schedule 3—DGR registers reform

Part 1—Environmental organisations

Income Tax Assessment Act 1997

1 Subsection 30-55(1) (table)

Repeal the table, substitute:

The environment—General			
Item	Fund, authority or institution	Special conditions—fund, authority or institution	Special conditions—gift
6.1.1	an institution or *Australian government agency whose principal purpose is: <ul style="list-style-type: none"> (a) the protection and enhancement of the natural environment or of a significant aspect of the natural environment; or (b) the provision of information or education, or the carrying on of research, about the natural environment or a significant aspect of the natural environment 	the institution or Australian government agency must: <ul style="list-style-type: none"> (a) if it is not an Australian government agency—be a *registered charity; and (b) meet the requirements of section 30-130; and (c) have a policy of not acting as a mere conduit for the donation of money or property to other organisations, bodies or persons 	the gift must be received by the gift fund (mentioned in section 30-130) of the institution or Australian government agency

2 Section 30-60

Omit “gift:”, substitute “gift, the institution has a policy of not acting as a mere conduit for the donation of money or property to other entities.”.

3 Paragraphs 30-60(a) and (b)

Repeal the paragraphs.

4 Subdivision 30-E

Repeal the Subdivision.

5 Subsection 30-315(2) (table item 48)

Repeal the item.

6 Section 995-1 (definition of *environmental organisation*)

Repeal the definition.

7 Transitional

Environmental organisations with DGR endorsement

- (1) Subitem (2) applies if, immediately before the commencement of this Part:
- (a) an entity and the public fund it maintains are on the register of environmental organisations mentioned in section 30-255 of the *Income Tax Assessment Act 1997*; and
 - (b) the entity is endorsed as a deductible gift recipient for the operation of a fund, authority or institution under paragraph 30-120(b) of that Act in respect of the operation of the public fund; and
 - (c) the entity has rules (the *winding up provisions*) providing that, if the public fund is wound up, any surplus assets of the public fund are to be transferred to another fund that is on the register, as required by subsection 30-270(3) of that Act.
- (2) On and after the commencement of this Part:
- (a) treat the entity as being endorsed as a deductible gift recipient under paragraph 30-120(a) of the *Income Tax Assessment Act 1997* based on item 6.1.1 of the table in subsection 30-55(1) of that Act; and
 - (b) treat the public fund as being the entity's gift fund mentioned in section 30-130 of that Act, unless or until the entity establishes a replacement gift fund; and
 - (c) treat the winding up provisions as providing that, if the public fund is wound up, any surplus assets of the public fund are to be transferred to a fund, authority or institution

gifts to which can be deducted under Division 30 of that Act, unless or until the entity amends the winding up provisions.

Environmental organisations seeking DGR endorsement

- (3) Subitem (4) applies if, immediately before the commencement of this Part:
- (a) an entity and the public fund it maintains are on the register of environmental organisations mentioned in section 30-255 of the *Income Tax Assessment Act 1997*; and
 - (b) the entity has applied under subsection 426-15(1) in Schedule 1 to the *Taxation Administration Act 1953* for endorsement as a deductible gift recipient for the operation of a fund, authority or institution under paragraph 30-120(b) of the *Income Tax Assessment Act 1997* in respect of the operation of the public fund; and
 - (c) the Commissioner has not given the applicant written notice that the Commissioner endorses or refuses to endorse the applicant.
- (4) On and after the commencement of this Part:
- (a) treat the application as an application for endorsement as a deductible gift recipient under paragraph 30-120(a) of the *Income Tax Assessment Act 1997* based on item 6.1.1 of the table in subsection 30-55(1) of that Act; and
 - (b) treat the public fund as being the entity's gift fund mentioned in section 30-130 of that Act, unless or until the entity establishes a replacement gift fund.

Entities seeking entry on the register of environmental organisations

- (5) Subitem (6) applies if, immediately before the commencement of this Part:
- (a) an entity has submitted a request (however described) to the department administered by the Environment Minister seeking to be entered on the register of environmental organisations mentioned in section 30-255 of the *Income Tax Assessment Act 1997*; and
 - (b) the entity has not been notified by the department of the outcome of the request.
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Part 2—Harm prevention charities

Income Tax Assessment Act 1997

8 Subsection 30-45(1) (table item 4.1.4)

Repeal the item, substitute:

- | | | | |
|-------|--|---|--|
| 4.1.4 | an institution whose principal activity is the promotion of the prevention or the control of *behaviour that is harmful or abusive to human beings | the institution must:
(a) be a *registered charity; and
(b) meet the requirements of section 30-130; and
(c) have a policy of not acting as a mere conduit for the donation of money or property to other organisations, bodies or persons | the gift must be received by the institution's gift fund (mentioned in section 30-130) |
|-------|--|---|--|

9 Subdivision 30-EA

Repeal the Subdivision.

10 Section 995-1 (definition of *harm prevention charity*)

Repeal the definition.

11 Transitional

Harm prevention charities with DGR endorsement

- (1) Subitem (2) applies if, immediately before the commencement of this Part:
- (a) an entity and the public fund it maintains are on the register of harm prevention charities mentioned in section 30-287 of the *Income Tax Assessment Act 1997*; and

- (b) the entity is endorsed as a deductible gift recipient for the operation of a fund, authority or institution under paragraph 30-120(b) of that Act in respect of the operation of the public fund; and
 - (c) the entity has rules (the *winding up provisions*) providing that, if the public fund is wound up, any surplus assets of the public fund are to be transferred to another fund that is on the register, as required by subsection 30-289A(2) of that Act.
- (2) On and after the commencement of this Part:
- (a) treat the entity as being endorsed as a deductible gift recipient under paragraph 30-120(a) of the *Income Tax Assessment Act 1997* based on item 4.1.4 of the table in subsection 30-45(1) of that Act; and
 - (b) treat the public fund as being the entity's gift fund mentioned in section 30-130 of that Act, unless or until the entity establishes a replacement gift fund; and
 - (c) treat the winding up provisions as providing that, if the public fund is wound up, any surplus assets of the public fund are to be transferred to a fund, authority or institution gifts to which can be deducted under Division 30 of that Act, unless or until the entity amends the winding up provisions.

Harm prevention charities seeking DGR endorsement

- (3) Subitem (4) applies if, immediately before the commencement of this Part:
- (a) an entity and the public fund it maintains are on the register of harm prevention charities mentioned in section 30-287 of the *Income Tax Assessment Act 1997*; and
 - (b) the entity has applied under subsection 426-15(1) in Schedule 1 to the *Taxation Administration Act 1953* for endorsement as a deductible gift recipient for the operation of a fund, authority or institution under paragraph 30-120(b) of the *Income Tax Assessment Act 1997* in respect of the operation of the public fund; and
 - (c) the Commissioner has not given the applicant written notice that the Commissioner endorses or refuses to endorse the applicant.

- (4) On and after the commencement of this Part:
- (a) treat the application as an application for endorsement as a deductible gift recipient under paragraph 30-120(a) of the *Income Tax Assessment Act 1997* based on item 4.1.4 of the table in subsection 30-45(1) of that Act; and
 - (b) treat the public fund as being the entity's gift fund mentioned in section 30-130 of that Act, unless or until the entity establishes a replacement gift fund.

Entities seeking entry on the register of harm prevention charities

- (5) Subitem (6) applies if, immediately before the commencement of this Part:
- (a) an entity has submitted a request (however described) to the department administered by the Families Minister seeking to be entered on the register of harm prevention charities mentioned in section 30-287 of the *Income Tax Assessment Act 1997*; and
 - (b) the entity has not been notified by the department of the outcome of the request.
- (6) On and after the commencement of this Part:
- (a) treat the request as an application under subsection 426-15(1) in Schedule 1 to the *Taxation Administration Act 1953* by the entity for endorsement as a deductible gift recipient under paragraph 30-120(a) of the *Income Tax Assessment Act 1997* based on item 4.1.4 of the table in subsection 30-45(1) of that Act; and
 - (b) treat the application:
 - (i) as having been made on the commencement of this Part; and
 - (ii) as meeting the requirements set out in subsection 426-15(2) in Schedule 1 to the *Taxation Administration Act 1953*.

Part 3—Cultural organisations

Income Tax Assessment Act 1997

12 Subsection 30-100(1) (table item 12.1.1)

Repeal the item, substitute:

12.1.1	an institution or *Australian government agency whose principal purpose is the promotion of literature, music, a performing art, a visual art, a craft, design, film, video, television, radio, community arts, arts or languages of *Indigenous persons or movable cultural heritage	the institution or Australian government agency must: (a) if it is not an Australian government agency—be a *registered charity; and (b) meet the requirements of section 30-130	the gift must be received by the gift fund (mentioned in section 30-130) of the institution or Australian government agency
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13 Subdivision 30-F

Repeal the Subdivision.

14 Subsection 30-315(2) (table item 43)

Repeal the item.

15 Section 995-1 (definition of *cultural organisation*)

Repeal the definition.

16 Transitional

Cultural organisations with DGR endorsement

- (1) Subitem (2) applies if, immediately before the commencement of this Part:

- (a) an entity and the public fund it maintains are on the register of cultural organisations mentioned in section 30-295 of the *Income Tax Assessment Act 1997*; and
 - (b) the entity is endorsed as a deductible gift recipient for the operation of a fund, authority or institution under paragraph 30-120(b) of that Act in respect of the operation of the public fund.
- (2) On and after the commencement of this Part:
- (a) treat the entity as being endorsed as a deductible gift recipient under paragraph 30-120(a) of the *Income Tax Assessment Act 1997* based on item 12.1.1 of the table in subsection 30-100(1) of that Act; and
 - (b) treat the public fund as being the entity's gift fund mentioned in section 30-130 of that Act, unless or until the entity establishes a replacement gift fund.

Cultural organisations seeking DGR endorsement

- (3) Subitem (4) applies if, immediately before the commencement of this Part:
- (a) an entity and the public fund it maintains are on the register of cultural organisations mentioned in section 30-295 of the *Income Tax Assessment Act 1997*; and
 - (b) the entity has applied under subsection 426-15(1) in Schedule 1 to the *Taxation Administration Act 1953* for endorsement as a deductible gift recipient for the operation of a fund, authority or institution under paragraph 30-120(b) of the *Income Tax Assessment Act 1997* in respect of the operation of the public fund; and
 - (c) the Commissioner has not given the applicant written notice that the Commissioner endorses or refuses to endorse the applicant.
- (4) On and after the commencement of this Part:
- (a) treat the application as an application for endorsement as a deductible gift recipient under paragraph 30-120(a) of the *Income Tax Assessment Act 1997* based on item 12.1.1 of the table in subsection 30-100(1) of that Act; and
-

Part 4—Overseas aid

Income Tax Assessment Act 1997

17 Subsection 30-80(1) (table item 9.1.1)

Repeal the item, substitute:

9.1.1	a public fund, institution or *Australian government agency whose principal purpose is delivering development or humanitarian assistance activities (or both): (a) in a country covered by section 30-85; and (b) in partnership with entities in the country, based on principles of cooperation, mutual respect and shared accountability	the public fund, institution or Australian government agency must: (a) if it is a public fund—be operated by a *registered charity; and (b) if it is an institution—be a registered charity; and (c) if it is not a public fund—meet the requirements of section 30-130	if the gift is made to an institution or Australian government agency—the gift must be received by the gift fund (mentioned in section 30-130) of the institution or Australian government agency
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18 Section 30-85

Repeal the section, substitute:

30-85 Developing country relief funds

- (1) For the purposes of item 9.1.1 of the table in subsection 30-80(1), a country is covered by this section if:
- (a) it is included in the list of official development assistance recipients published from time to time by the Organisation for Economic Co-operation and Development's Development Assistance Committee; or
 - (b) it is specified in a declaration under subsection (2) of this section.

- (2) For the purposes of paragraph (1)(b), the *Foreign Affairs Minister may, by legislative instrument, make a declaration specifying a country as a developing country.

19 Subsection 207-115(5)

Repeal the subsection.

20 Transitional

Declared developing countries

- (1) Subitem (2) applies if, immediately before the commencement of this Part:
- (a) a country is declared by the Foreign Affairs Minister to be a developing country under subparagraph 30-85(2)(b)(ii) of the *Income Tax Assessment Act 1997*; and
 - (b) that declaration is in force.
- (2) On and after the commencement of this Part, treat the country as being specified as a developing country in a declaration made under subsection 30-85(2) of that Act (as amended by this Part), unless or until the Foreign Affairs Minister makes a declaration under that subsection.

Approved organisations with DGR endorsement

- (3) Subitem (4) applies if, immediately before the commencement of this Part:
- (a) a public fund is declared to be a developing country relief fund under subsection 30-85(2) of the *Income Tax Assessment Act 1997*, and that declaration is in force; and
 - (b) the public fund has been established by an organisation declared by the Foreign Affairs Minister to be an approved organisation under paragraph 30-85(2)(a) of that Act, and that declaration is in force; and
 - (c) the organisation is endorsed as a deductible gift recipient for the operation of a fund, authority or institution under paragraph 30-120(b) of that Act in respect of the operation of the public fund.

- (4) On and after the commencement of this Part, treat the public fund as having the principal purpose set out in item 9.1.1 of the table in subsection 30-80(1) of the *Income Tax Assessment Act 1997*, unless or until there is a change to the principal purpose of the public fund.

Approved organisations seeking DGR endorsement

- (5) Subitem (6) applies if, immediately before the commencement of this Part:
- (a) a public fund is declared to be a developing country relief fund under subsection 30-85(2) of the *Income Tax Assessment Act 1997*, and that declaration is in force; and
 - (b) the public fund has been established by an organisation declared by the Foreign Affairs Minister to be an approved organisation under paragraph 30-85(2)(a) of that Act, and that declaration is in force; and
 - (c) the organisation has applied under subsection 426-15(1) in Schedule 1 to the *Taxation Administration Act 1953* for endorsement as a deductible gift recipient for the operation of a fund, authority or institution under paragraph 30-120(b) of the *Income Tax Assessment Act 1997* in respect of the operation of the public fund; and
 - (d) the organisation is an institution or Australian government agency that would be covered by item 9.1.1 of the table in subsection 30-80(1) of that Act (assuming the amendments made by this Part had commenced); and
 - (e) the Commissioner has not given the applicant written notice that the Commissioner endorses or refuses to endorse the applicant.
- (6) On and after the commencement of this Part:
- (a) treat the application as an application for endorsement as a deductible gift recipient under paragraph 30-120(a) of the *Income Tax Assessment Act 1997* based on item 9.1.1 of the table in subsection 30-80(1) of that Act; and
 - (b) treat the public fund as being the entity's gift fund mentioned in section 30-130 of that Act, unless or until the entity establishes a replacement gift fund.

Approved organisations seeking declaration of a developing country relief fund

- (7) Subitem (8) applies if, immediately before the commencement of this Part:
- (a) an organisation is declared by the Foreign Affairs Minister to be an approved organisation under paragraph 30-85(2)(a) of the *Income Tax Assessment Act 1997*, and that declaration is in force; and
 - (b) the organisation has submitted a request (however described) to the Commissioner for a public fund it has established to be declared to be a developing country relief fund under subsection 30-85(2) of that Act; and
 - (c) the organisation is an institution or Australian government agency that would be covered by item 9.1.1 of the table in subsection 30-80(1) of that Act (assuming the amendments made by this Part had commenced); and
 - (d) the organisation has not been notified by the department of the outcome of the request.
- (8) On and after the commencement of this Part:
- (a) treat the request as an application under subsection 426-15(1) in Schedule 1 to the *Taxation Administration Act 1953* by the entity for endorsement as a deductible gift recipient under paragraph 30-120(a) of the *Income Tax Assessment Act 1997* based on item 9.1.1 of the table in subsection 30-80(1) of that Act; and
 - (b) treat the application:
 - (i) as having been made on the commencement of this Part; and
 - (ii) as meeting the requirements set out in subsection 426-15(2) in Schedule 1 to the *Taxation Administration Act 1953*.

Organisations seeking to be approved organisations

- (9) Subitem (10) applies if, immediately before the commencement of this Part:
- (a) an entity has submitted a request (however described) to the department administered by the Foreign Affairs Minister
-

seeking to be declared as an approved organisation under paragraph 30-85(2)(a) of the *Income Tax Assessment Act 1997*; and

- (b) the organisation is an institution or Australian government agency that would be covered by item 9.1.1 of the table in subsection 30-80(1) of that Act (assuming the amendments made by this Part had commenced); and
- (c) the entity has not been notified by the department of the outcome of the request.

(10) On and after the commencement of this Part:

- (a) treat the request as an application under subsection 426-15(1) in Schedule 1 to the *Taxation Administration Act 1953* by the entity for endorsement as a deductible gift recipient under paragraph 30-120(a) of the *Income Tax Assessment Act 1997* based on item 9.1.1 of the table in subsection 30-80(1) of that Act; and
- (b) treat the application:
 - (i) as having been made on the commencement of this Part; and
 - (ii) as meeting the requirements set out in subsection 426-15(2) in Schedule 1 to the *Taxation Administration Act 1953*.

Schedule 4—Aligning excise and customs reporting with other indirect taxes

Customs Act 1901

1 Subsection 4(1)

Insert:

quarter means a period of 3 months ending on 31 March, 30 June, 30 September or 31 December.

2 At the end of subsection 69(1)

Add:

; or (e) for excise equivalent goods—in respect of a quarter, if the person is an eligible business entity.

3 After subsection 69(7)

Insert:

(7A) If a permission is to apply in respect of a quarter, the notice must specify the quarter from which permission is given.

4 After paragraph 69(8)(d)

Insert:

- (da) if a person is an eligible business entity and the person's permission applies in respect of a quarter—the condition that the person give the Collector a return, by way of a document or electronically, on or before:
- (i) for a quarter ending on 31 March, 30 June or 30 September—the 28th day after the end of the quarter; and
 - (ii) for a quarter ending on 31 December—the 28th day of the February after the end of the quarter;
- providing particulars in accordance with section 71K or 71L in relation to the excise equivalent goods that have, during the quarter, been delivered into home consumption under the permission;

5 Subsection 69(8) (note)

Omit “and (d)”, substitute “, (d) and (da)”.

6 Subsection 69(9)

Omit “and (d)”, substitute “, (d) and (da)”.

7 Paragraph 69(13)(b)

After “calendar month”, insert “or a quarter”.

Excise Act 1901

8 Subsection 4(1)

Insert:

quarter means a period of 3 months ending on 31 March, 30 June, 30 September or 31 December.

9 At the end of subsection 61C(1)

Add:

; or (c) in respect of a quarter if:

- (i) the goods are classified to item 1, 2, 3, 10, 15, 20 or 21 of the Schedule to the *Excise Tariff Act 1921*; and
- (ii) the person is an eligible business entity.

10 After subsection 61C(1E)

Insert:

(1F) If a permission is to apply in respect of a quarter, the notice must specify the quarter from which permission is given.

11 After paragraph 61C(3)(d)

Insert:

- (da) if the person is an eligible business entity and the person’s permission applies in respect of a quarter—the condition that the person give the Collector a return, in an approved form, on or before:

- (i) for a quarter ending on 31 March, 30 June or 30 September—the 28th day after the end of the quarter; and
 - (ii) for a quarter ending on 31 December—the 28th day of the February after the end of the quarter;
- providing particulars in relation to the goods that have, during the quarter, been delivered into home consumption under the permission;

12 Subsection 61C(3A)

Omit “and (d)”, substitute “, (d) and (da)”.

13 Paragraph 61C(8)(b)

After “calendar month”, insert “or a quarter”.

Income Tax Assessment Act 1997

14 Subsection 328-110(1) (notes 1, 2, and 3)

Repeal the notes, substitute:

- Note 1: The \$10 million thresholds in this subsection and in subsections (3) and (4) have been increased to \$50 million for certain concessions (for example, see subsection 328-285(2)).
- Note 2: If you are or would (if the \$10 million thresholds in this subsection and subsection (3) were increased to \$50 million) be a small business entity for an income year, you may apply for permission:
 - (a) under section 61C of the *Excise Act 1901* to deliver goods for home consumption (without entering them for that purpose) in respect of a calendar month or a quarter; or
 - (b) under section 69 of the *Customs Act 1901* to deliver like customable goods or excise-equivalent goods into home consumption (without entering them for that purpose) in respect of a calendar month or, for excise-equivalent goods, a quarter.

15 Subsection 328-110(4) (paragraph (e) of the note)

After “calendar month”, insert “or a quarter”.

16 Subsection 328-110(4) (paragraph (f) of the note)

After “calendar month”, insert “or, for excise-equivalent goods, a quarter”.

Schedule 5—Small-scale repackaging of beer into smaller containers

Excise Act 1901

1 Section 77FC

Before “If:”, insert “(1)”.

2 Section 77FC

After “taken to be the manufacture of beer”, insert “(subject to subsection (2))”.

3 At the end of section 77FC

Add:

- (2) Subsection (1) does not apply in relation to the repackaging of the first 10,000 litres of beer, at particular premises in a financial year, in relation to which the following conditions are satisfied:
 - (a) the beer is repackaged into exempt beer containers for the purposes of retail sale;
 - (b) the retail sale occurs immediately after the repackaging of the beer.
- (3) For the purposes of subsection (2), an ***exempt beer container*** is a sealed individual container, of no more than 2 litres, that is not pressurised.

4 Application of amendments—repackaged beer

Subsection 77FC(2) of the *Excise Act 1901*, as inserted by this Schedule, applies in relation to beer that is repackaged on or after the commencement of this item.

