

Variation 11

Variation – Insurance and Compensation

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Pay As You Go (PAYG) Withholding

Variation of amount required to be withheld

I, Stuart Frederick Forsyth, Assistant Commissioner of Taxation, vary to nil the amount required to be withheld from withholding payments that are:

- covered by section 12-190 of Schedule 1 to the *Taxation Administration Act 1953*; and
- within the class of cases described below.

I make this variation of the amount required to be withheld under the power contained in section 15-15 of Schedule 1 to the *Taxation Administration Act 1953* to meet the special circumstances of that class of cases.

This variation is effective for payments made on or after the date on which a copy of this notice is published in the Gazette.

Class of cases

Any payment made by:

1. an insurer to another entity in settlement of a claim under an insurance policy; or
2. an entity operating a statutory compensation scheme to another entity in settlement of a claim for compensation under that scheme.

Expressions referred to in points one and two above under the heading “Class of cases” have the same meaning as in *A New Tax System (Goods and Services Tax) Act 1999*.

Signed at Brisbane, this 27th day of February 2001.

Stuart Forsyth
Assistant Commissioner of Taxation