



Legislative Instrument

PAYG WITHHOLDING VARIATION: Insurance and Compensation

I, Steve Vesperman, Deputy Commissioner of Taxation, make this determination under:

- section 15-15 of Schedule 1 to the *Taxation Administration Act 1953*, and
- section 16-180 of Schedule 1 to the *Taxation Administration Act 1953*.

Steve Vesperman

Deputy Commissioner of Taxation

23 March 2016

1. Name of instrument

This determination is the *PAYG Withholding Variation: Insurance and Compensation*.

2. Commencement

This instrument commences on 1 April 2016.

3. Repealing of existing instrument

This legislative instrument repeals legislative instrument

- PAYG Withholding Variation: Insurance and Compensation – F2006B00211, registered on 23 January 2006

4. Application

This instrument applies to payments covered by Section 12-190 in Schedule 1 to the *Taxation Administration Act 1953* and within the class of cases described below: :

- an insurer to another entity in settlement of a claim under an insurance policy, or
- an entity operating a statutory compensation scheme to another entity in settlement of a claim for compensation under that scheme, or
- an entity operating a compulsory third party scheme to another entity in settlement of a claim for compensation under that scheme.

5. Amount to be withheld

The amount to be withheld from payments covered by this instrument has been varied to nil.

6. Payment summaries

An entity is exempted under section 16-180 of Schedule 1 to the *Taxation Administration Act 1953* from the requirement to issue payment summaries under section 16-167 of Schedule 1 for payments that are covered by this instrument.