


# ***SGM/F2023N00559 -***

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# **International Tax Agreements (Australia-Iceland Tax Agreement) Instrument 2023**

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I, Andrew Leigh, Assistant Minister for Competition, Charities and Treasury, make the following instrument.

Dated 22 November 2023

Dr Andrew Leigh  
Assistant Minister for Competition, Charities and Treasury  
Parliamentary Secretary to the Treasurer

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## Part 1—Preliminary

### 1 Name

This instrument is the *International Tax Agreements (Australia-Iceland Tax Agreement) Instrument 2023*.

### 2 Commencement

- (1) Each provision of this instrument 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 instrument | The day after this instrument is registered |              |

Note: This table relates only to the provisions of this instrument as originally made. It will not be amended to deal with any later amendments of this instrument.

- (2) Any information in column 3 of the table is not part of this instrument. Information may be inserted in this column, or information in it may be edited, in any published version of this instrument.

### 3 Authority

This instrument is made under the *International Tax Agreements Act 1953*.

### 4 Definitions

Note: Expressions have the same meaning in this instrument as in the *International Tax Agreements Act 1953* as in force from time to time—see paragraph 13(1)(b) of the *Legislation Act 2003*.

In this instrument:

***the Act*** means the *International Tax Agreements Act 1953*.

Section 5

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## **Part 2—Notification: entry into force of international tax agreement**

### **5 Entry into force of Australia-Iceland Tax Treaty**

For the purposes of subsection 4A(2) of the Act, the Icelandic convention entered into force on 6 November 2023.

- Note: Entry into force on 6 November 2023 has the effect that the Icelandic convention shall apply, in the case of Australia, to:
- (a) withholding taxes from 1 January 2024;
  - (b) fringe benefits tax from 1 April 2024; and
  - (c) other Australian taxes to which the convention applies from 1 July 2024.

For further details – see Article 29 of the Icelandic convention.