

## Tax Laws Amendment (Medicare Levy and Medicare Levy Surcharge) Act 2012

No. 86, 2012

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

Note: An electronic version of this Act is available in ComLaw (http://www.comlaw.gov.au/)

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*i* Tax Laws Amendment (Medicare Levy and Medicare Levy Surcharge) Act 2012 No. 86, 2012



## **Tax Laws Amendment (Medicare Levy and Medicare Levy Surcharge) Act 2012**

No. 86, 2012

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

[Assented to 28 June 2012]

The Parliament of Australia enacts:

1 Short title

This Act may be cited as the *Tax Laws Amendment (Medicare Levy and Medicare Levy Surcharge) Act 2012.* 

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#### 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	
Provision(s)	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 2012	
2. Schedule 1	The earlier of:	28 June 2012	
	(a) the start of the day this Act receives the Royal Assent; and		
	(b) immediately before the commencement of Schedule 2 to the <i>Clean Energy (Tax Laws Amendments) Act 2011.</i>		
Note:	This table relates only to the provisions of this Act as originally enacted.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 Schedule(s)

Each Act that is specified in a Schedule to this Act is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this Act has effect according to its terms.

<sup>2</sup> Tax Laws Amendment (Medicare Levy and Medicare Levy Surcharge) Act 2012 No. 86, 2012

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

#### Part 1—Main amendments

- A New Tax System (Medicare Levy Surcharge—Fringe Benefits) Act 1999
- 1 Paragraphs 15(1)(c) and 16(2)(c)

Omit "\$18,839", substitute "\$19,404".

#### Medicare Levy Act 1986

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

Omit "\$35,810", substitute "\$35,824".

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

Omit "\$22,163", substitute "\$22,828".

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

Omit "\$30,439", substitute "\$30,451".

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

Omit "\$18,839", substitute "\$19,404".

- 6 Subsection 8(5) (definition of *family income threshold*) Omit "\$31,789", substitute "\$32,743".
- **7** Subsection 8(5) (definition of *family income threshold*) Omit "\$2,919", substitute "\$3,007".

8 Subsections 8(6) and (7)

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Omit "\$31,789", substitute "\$32,743".

#### 9 Paragraph 8D(3)(c)

Omit "\$18,839", substitute "\$19,404".

### 10 Subparagraph 8D(4)(a)(ii)

Omit "\$18,839", substitute "\$19,404".

#### 11 Paragraph 8G(2)(c)

Omit "\$18,839", substitute "\$19,404".

#### 12 Subparagraph 8G(3)(a)(ii)

Omit "\$18,839", substitute "\$19,404".

#### **13** Application of amendments

The amendments made by this Part apply to assessments for the 2011-2012 year of income.

<sup>4</sup> Tax Laws Amendment (Medicare Levy and Medicare Levy Surcharge) Act 2012 No. 86, 2012

### Part 2—Consequential amendments

#### Clean Energy (Tax Laws Amendments) Act 2011

14 Item 1 of Schedule 2

Omit "\$18,839", substitute "\$19,404".

15 Item 3 of Schedule 2

Omit "\$22,163", substitute "\$22,828".

16 Items 5, 7, 8, 9 and 10 of Schedule 2

Omit "\$18,839", substitute "\$19,404".

[Minister's second reading speech made in— House of Representatives on 10 May 2012 Senate on 18 June 2012]

(63/12) Medicare Levy and Medicare Levy Surcharge) Act 2012 No. 86, 2012

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