

# Tax Laws Amendment (Managed Investment Trust Withholding Tax) Act 2012

No. 97, 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/)

# Contents

1	Short title	1
2	Commencement	2
3	Schedule(s)	2
Schedule 1—MIT withholding tax rate		
Taxation Administration Act 1953		3

*i* Tax Laws Amendment (Managed Investment Trust Withholding Tax) Act 2012 No. 97, 2012



## Tax Laws Amendment (Managed Investment Trust Withholding Tax) Act 2012

No. 97, 2012

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

[Assented to 29 June 2012]

The Parliament of Australia enacts:

1 Short title

This Act may be cited as the *Tax Laws Amendment (Managed Investment Trust Withholding Tax) Act 2012.* 

Tax Laws Amendment (Managed Investment Trust Withholding Tax) Act 2012 No. 97, 2012

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	
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.	29 June 2012	
2. Schedule 1	At the same time as the <i>Income Tax</i> ( <i>Managed Investment Trust Withholding</i> <i>Tax</i> ) <i>Amendment Act 2012</i> commences.	29 June 2012	
Note:	This table relates only to the provisions of this Act as originally enacted.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Each Act that is specified in a Schedule to this Act is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this Act has effect according to its terms.

Tax Laws Amendment (Managed Investment Trust Withholding Tax) Act 2012 No.
97, 2012

## Schedule 1—MIT withholding tax rate

## **Taxation Administration Act 1953**

### 1 Subparagraph 12-385(3)(a)(iii) in Schedule 1

Repeal the subparagraph, substitute:

- (iii) 7.5% for fund payments in relation to later income years starting before 1 July 2012; or
- (iv) 15% for fund payments in relation to later income years starting on or after 1 July 2012; or

### 2 Subparagraph 12-390(3)(a)(iii) in Schedule 1

Repeal the subparagraph, substitute:

- (iii) 7.5% for fund payments in relation to later income years starting before 1 July 2012; or
- (iv) 15% for fund payments in relation to later income years starting on or after 1 July 2012; or

## 3 Subparagraph 12-390(6)(a)(iii) in Schedule 1

Repeal the subparagraph, substitute:

- (iii) 7.5% for fund payments in relation to later income years starting before 1 July 2012; or
- (iv) 15% for fund payments in relation to later income years starting on or after 1 July 2012; or

Tax Laws Amendment (Managed Investment Trust Withholding Tax) Act 2012 No. 97, 2012

3

[Minister's second reading speech made in— House of Representatives on 21 June 2012 Senate on 28 June 2012]

## (123/12)

4 Tax Laws Amendment (Managed Investment Trust Withholding Tax) Act 2012 No. 97, 2012