



Treasury Laws Amendment (Income Tax Relief) Act 2016

No. 68, 2016

**An Act to amend the *Income Tax Rates Act 1986*,
and for related purposes**

Note: An electronic version of this Act is available on the Federal Register of Legislation (<https://www.legislation.gov.au/>)

Contents

1	Short title.....	1
2	Commencement.....	2
3	Schedules.....	2
Schedule 1—Amendments		3
	<i>Income Tax Rates Act 1986</i>	3



Treasury Laws Amendment (Income Tax Relief) Act 2016

No. 68, 2016

An Act to amend the *Income Tax Rates Act 1986*, and for related purposes

[Assented to 20 October 2016]

The Parliament of Australia enacts:

1 Short title

This Act is the *Treasury Laws Amendment (Income Tax Relief) Act 2016*.

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
Provisions	Commencement	Date/Details
1. The whole of this Act	The day this Act receives the Royal Assent.	20 October 2016

Note: This table relates only to the provisions of this Act as originally enacted.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 Schedules

Legislation that is specified in a Schedule to this Act is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this Act has effect according to its terms.

Schedule 1—Amendments

Income Tax Rates Act 1986

1 Clause 1 of Part I of Schedule 7 (table item 2, column headed “For the part of the ordinary taxable income of the taxpayer that:”)

Omit “\$80,000”, substitute “\$87,000”.

2 Clause 1 of Part I of Schedule 7 (table item 3, column headed “For the part of the ordinary taxable income of the taxpayer that:”)

Omit “\$80,000”, substitute “\$87,000”.

3 Clause 1 of Part II of Schedule 7 (table item 1, column headed “For the part of the ordinary taxable income of the taxpayer that:”)

Omit “\$80,000”, substitute “\$87,000”.

4 Clause 1 of Part II of Schedule 7 (table item 2, column headed “For the part of the ordinary taxable income of the taxpayer that:”)

Omit “\$80,000”, substitute “\$87,000”.

5 Application

The amendments made by this Schedule apply to the 2016-17 year of income and later years of income.

*[Minister’s second reading speech made in—
House of Representatives on 1 September 2016
Senate on 10 October 2016]*

(87/16)
