



Taxation Administration Amendment Regulations 2010 (No. 1)

Select Legislative Instrument 2010 No. 10

I, QUENTIN BRYCE, Governor-General of the Commonwealth of Australia, acting with the advice of the Federal Executive Council, make the following Regulations under the *Taxation Administration Act 1953*.

Dated 10 February 2010

QUENTIN BRYCE
Governor-General

By Her Excellency's Command

NICK SHERRY
Assistant Treasurer

1 Name of Regulations

These Regulations are the *Taxation Administration Amendment Regulations 2010 (No. 1)*.

2 Commencement

These Regulations commence on the day after they are registered.

3 Amendment of *Taxation Administration Regulations 1976*

Schedule 1 amends the *Taxation Administration Regulations 1976*.

Schedule 1 Amendments

(regulation 3)

[1] Paragraph 37 (2) (a)

omit

45% of the amount of the payment; and

insert

the product of the highest rate specified in the table in Part II of Schedule 7 to the *Income Tax Rates Act 1986* and the amount of the payment; and

[2] Paragraph 37 (2) (b)

omit

46.5% of the amount of the payment.

insert

the product of the top rate and the amount of the payment.

[3] After subregulation 37 (2)

insert

(3) In this regulation:

top rate means the sum of:

- (a) the highest rate specified in the table in Part I of Schedule 7 to the *Income Tax Rates Act 1986*; and
- (b) the rate of levy specified in subsection 6 (1) of the *Medicare Levy Act 1986*.

[4] Subregulation 38 (2)

omit

46.5% of the amount of the payment.

insert

the product of the top rate and the amount of the payment.

[5] After subregulation 38 (2)

insert

(3) In this regulation:

top rate means the sum of:

- (a) the highest rate specified in the table in Part I of Schedule 7 to the *Income Tax Rates Act 1986*; and
- (b) the rate of levy specified in subsection 6 (1) of the *Medicare Levy Act 1986*.