

LI 2022/28 -



Legislative Instrument

Taxation Administration: Withholding Variation to Nil for Low Income Minors Legislative Instrument 2022

I, Ben Kelly, Deputy Commissioner of Taxation, make this determination under section 15-15 of Schedule 1 to the *Taxation Administration Act 1953* (the Act).

Ben Kelly

Deputy Commissioner of Taxation
Policy, Analysis and Legislation
Law Design and Practice

Dated: 3/8/2022

1. Name of instrument

This determination is the *Taxation Administration: Withholding Variation to Nil for Low Income Minors Legislative Instrument 2022*.

2. Commencement

This instrument commences on 1 October 2022.

3. Application

This instrument applies to withholding payments made on or after 1 October 2022.

4. Determination

The amount required to be withheld from the following withholding payments is varied to nil:

- (1) Payments covered by Subdivisions 12-B (except section 12-55), 12-C or 12-D in Schedule 1 to the Act, where the payee:
 - (a) is an individual under 18 years of age at the time of payment,
 - (b) has not provided the payer with a tax file number (TFN) declaration that is in effect, and
 - (c) is to receive an amount which does not exceed:
 - (i) \$350 where the payer pays the payee on a weekly basis,
 - (ii) \$700 where the payer pays the payee on a fortnightly basis, or
 - (iii) \$1,517 where the payer pays the payee monthly.

- (2) Payments covered by section 12-190 in Subdivision 12-E of Schedule 1 to the Act, where:
- (a) the supplier is an individual under 18 years of age at the time of payment,
 - (b) the supplier does not quote an Australian business number (ABN) to the payer, and
 - (c) the amount paid to the supplier does not exceed \$350 per week.

5. Definitions

Terms in this determination that are defined in the Act have the same meaning as in the Act.

Note Section 3AA of the Act provides that an expression in Schedule 1 to the Act has the same meaning as in the *Income Tax Assessment Act 1997*.

6. Repeal

The instrument specified in Schedule 1 to this instrument is repealed.

Schedule 1

Taxation Administration Act 1953 – Variation of withholding for low income minors where no TFN or ABN provided (F2012L00884)