



Tax Laws Amendment (Medicare Levy and Medicare Levy Surcharge) Act 2005

No. 62, 2005

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

Note: An electronic version of this Act is available in SCALEplus
(<http://scaleplus.law.gov.au/html/comact/browse/TOCN.htm>)

Contents

1	Short title.....	1
2	Commencement.....	2
3	Schedule(s).....	2
4	Amendment of assessments.....	2

Schedule 1—Medicare levy and Medicare levy surcharge low income thresholds 3

*A New Tax System (Medicare Levy Surcharge—Fringe Benefits) Act
1999* 3

Medicare Levy Act 1986 3



Tax Laws Amendment (Medicare Levy and Medicare Levy Surcharge) Act 2005

No. 62, 2005

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

[Assented to 26 June 2005]

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 2005*.

2 Commencement

This Act commences on the day on which it receives the Royal Assent.

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Each Act that is specified in a Schedule to this Act is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this Act has effect according to its terms.

4 Amendment of assessments

Section 170 of the *Income Tax Assessment Act 1936* does not prevent the amendment of an assessment made before the commencement of this section for the purposes of giving effect to this Act.

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

A New Tax System (Medicare Levy Surcharge—Fringe Benefits) Act 1999

1 Paragraphs 15(1)(c) and 16(2)(c)

Omit “\$15,529”, substitute “\$15,902”.

Medicare Levy Act 1986

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

Omit “\$19,611”, substitute “\$20,812”.

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

Omit “\$16,788”, substitute “\$17,191”.

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

Omit “\$18,141”, substitute “\$19,252”.

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

Omit “\$15,529”, substitute “\$15,902”.

6 Subsection 8(5) (definition of *family income threshold*)

Omit “\$26,205”, substitute “\$26,834”.

7 Subsection 8(5) (definition of *family income threshold*)

Omit “\$2,406”, substitute “\$2,464”.

8 Subsections 8(6) and (7)

Omit “\$26,205”, substitute “\$26,834”.

9 Paragraph 8D(3)(c)

Omit “\$15,529”, substitute “\$15,902”.

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

Omit “\$15,529”, substitute “\$15,902”.

11 Paragraph 8G(2)(c)

Omit “\$15,529”, substitute “\$15,902”.

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

Omit “\$15,529”, substitute “\$15,902”.

13 Application of amendments

The amendments made by this Schedule apply to assessments for the 2004-2005 year of income and later years of income.

*[Minister’s second reading speech made in—
House of Representatives on 26 May 2005
Senate on 14 June 2005]*

(70/05)
