



Tax Laws Amendment (Medicare Levy and Medicare Levy Surcharge) Act 2012

No. 86, 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/>)

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No. 86, 2012

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

[Assented to 28 June 2012]

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 2012*.

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.	28 June 2012
2. Schedule 1	The earlier of: (a) the start of the day this Act receives the Royal Assent; and (b) immediately before the commencement of Schedule 2 to the <i>Clean Energy (Tax Laws Amendments) Act 2011</i> .	28 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Note: This table relates only to the provisions of this Act as originally enacted.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Each Act that is specified in a Schedule to this Act is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this Act has effect according to its terms.

Schedule 1—Medicare levy and Medicare levy surcharge income thresholds

Part 1—Main amendments

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

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

Omit “\$18,839”, substitute “\$19,404”.

Medicare Levy Act 1986

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

Omit “\$35,810”, substitute “\$35,824”.

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

Omit “\$22,163”, substitute “\$22,828”.

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

Omit “\$30,439”, substitute “\$30,451”.

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

Omit “\$18,839”, substitute “\$19,404”.

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

Omit “\$31,789”, substitute “\$32,743”.

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

Omit “\$2,919”, substitute “\$3,007”.

8 Subsections 8(6) and (7)

Schedule 1 Medicare levy and Medicare levy surcharge income thresholds

Part 1 Main amendments

Omit “\$31,789”, substitute “\$32,743”.

9 Paragraph 8D(3)(c)

Omit “\$18,839”, substitute “\$19,404”.

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

Omit “\$18,839”, substitute “\$19,404”.

11 Paragraph 8G(2)(c)

Omit “\$18,839”, substitute “\$19,404”.

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

Omit “\$18,839”, substitute “\$19,404”.

13 Application of amendments

The amendments made by this Part apply to assessments for the 2011-2012 year of income.

Part 2—Consequential amendments

Clean Energy (Tax Laws Amendments) Act 2011

14 Item 1 of Schedule 2

Omit “\$18,839”, substitute “\$19,404”.

15 Item 3 of Schedule 2

Omit “\$22,163”, substitute “\$22,828”.

16 Items 5, 7, 8, 9 and 10 of Schedule 2

Omit “\$18,839”, substitute “\$19,404”.

*[Minister’s second reading speech made in—
House of Representatives on 10 May 2012
Senate on 18 June 2012]*