



**Tax Laws Amendment (Interest on
Non-Resident Trust Distributions)
(Temporary Budget Repair Levy) Act
2014**

No. 47, 2014

**An Act to amend the *Income Tax Assessment Act
1936*, 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. 47, 2014

An Act to amend the *Income Tax Assessment Act 1936*, and for related purposes

[Assented to 25 June 2014]

The Parliament of Australia enacts:

1 Short title

This Act may be cited as the *Tax Laws Amendment (Interest on Non-Resident Trust Distributions) (Temporary Budget Repair Levy) Act 2014*.

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.	25 June 2014
2. Schedule 1	At the same time as Schedule 1 to the <i>Tax Laws Amendment (Temporary Budget Repair Levy) Act 2014</i> commences.	25 June 2014

Note: This table relates only to the provisions of this Act as originally enacted.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Each Act that is specified in a Schedule to this Act is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this Act has effect according to its terms.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—Temporary budget repair levy

Income Tax Assessment Act 1936

1 After subsection 102AAM(10)

Insert:

- (10A) Paragraph (10)(b) has effect as if the maximum rate specified as mentioned in that paragraph was increased by 2 percentage points for assessment years of income that correspond to the temporary budget repair levy years (within the meaning of section 4-11 of the *Income Tax (Transitional Provisions) Act 1997*).

*[Minister's second reading speech made in—
House of Representatives on 14 May 2014
Senate on 16 June 2014]*

(102/14)
