





# **Treasury Laws Amendment (North Queensland Flood Recovery) Act 2019**

**No. 30, 2019**

**An Act to make provision in relation to certain aspects of flood and storm related assistance, and for related purposes**

Note: An electronic version of this Act is available on the Federal Register of Legislation (<https://www.legislation.gov.au/>)



---

## Contents

1	Short title.....	1
2	Commencement.....	2
3	Schedules.....	2
<b>Schedule 1—Flood assistance</b>		<b>3</b>
	<i>Income Tax Assessment Act 1997</i>	3
<b>Schedule 2—Storm assistance</b>		<b>5</b>
	<i>Income Tax Assessment Act 1997</i>	5
<b>Schedule 3—Special appropriation</b>		<b>6</b>





# Treasury Laws Amendment (North Queensland Flood Recovery) Act 2019

No. 30, 2019

---

---

**An Act to make provision in relation to certain aspects of flood and storm related assistance, and for related purposes**

*[Assented to 5 April 2019]*

The Parliament of Australia enacts:

## **1 Short title**

This Act is the *Treasury Laws Amendment (North Queensland Flood Recovery) Act 2019*.

---

*No. 30, 2019 Treasury Laws Amendment (North Queensland Flood Recovery) Act 2019 1*

---

## 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.

<b>Commencement information</b>		
<b>Column 1</b>	<b>Column 2</b>	<b>Column 3</b>
<b>Provisions</b>	<b>Commencement</b>	<b>Date/Details</b>
1. Sections 1 to 3 and anything in this Act not elsewhere covered by this table	The day this Act receives the Royal Assent.	5 April 2019
2. Schedules 1 and 2	The first 1 January, 1 April, 1 July or 1 October to occur after the day this Act receives the Royal Assent.	1 July 2019
3. Schedule 3	The day after this Act receives the Royal Assent.	6 April 2019

Note: This table relates only to the provisions of this Act as originally enacted.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 Schedules

Legislation that is specified in a Schedule to this Act is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this Act has effect according to its terms.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

### *Income Tax Assessment Act 1997*

#### **1 Section 11-55 (after table item headed “demutualisation of private health insurers”)**

Insert:

##### **disasters**

2019 floods—recovery grants .....	59-85
2019 floods—on-farm grant program .....	59-86

#### **2 At the end of Division 59**

Add:

##### **59-85 2019 floods—recovery grants for small businesses, primary producers and non-profit organisations**

A payment is not assessable income and is not \*exempt income if:

- (a) for the purposes of the Disaster Recovery Funding Arrangements 2018 (set out in a determination made by the Minister for Law Enforcement and Cyber Security on 5 June 2018), the payment is a recovery grant made to a small business, primary producer or non-profit organisation as part of a Category C or Category D measure; and
- (b) the payment relates to floods commencing in Australia in the period between 25 January 2019 and 28 February 2019.

##### **59-86 2019 floods—on-farm grant program for primary producers**

- (1) A payment is not assessable income and is not \*exempt income if:
  - (a) for the purposes of an agreement covered by subsection (2), the payment is a grant made to a primary producer; and
  - (b) the grant is for replacing or repairing farm infrastructure, restocking, replanting, or a similar purpose.
- (2) An agreement is covered by this subsection if:
  - (a) the agreement is entered into in the period between 1 February 2019 and 1 July 2019; and

- (b) the parties to the agreement are the Commonwealth and a State or Territory; and
- (c) the objective of the agreement is principally to assist primary producers impacted by floods commencing in Australia in the period between 25 January 2019 and 28 February 2019.

### **3 Application**

The amendments made by this Schedule apply to assessments for the 2018-19 income year and later income years.

---

## **Schedule 2—Storm assistance**

### ***Income Tax Assessment Act 1997***

#### **1 Section 11-15 (after table item headed “defence”)**

Insert:

**disasters**

2018 storms—relief payments ..... 51-125

#### **2 At the end of Division 51**

Add:

##### **51-125 2018 storms—relief payments**

- (1) A payment is exempt from income tax if the payment:
  - (a) is made to a primary producer for the purposes of an agreement covered by subsection (2); and
  - (b) relates to storm damage sustained by the primary producer on or around 25 October 2018.
  
- (2) An agreement is covered by this subsection if:
  - (a) the parties to the agreement are the Commonwealth and the Foundation for Rural and Regional Renewal; and
  - (b) the objective of the agreement is principally to assist primary producers affected by storms that occurred on or around 25 October 2018.

Note: Payments may be made to primary producers by the Foundation for Rural and Regional Renewal, or by other entities on behalf of the Foundation.

#### **3 Application**

The amendments made by this Schedule apply to assessments for the 2018-19 income year and later income years.

## Schedule 3—Special appropriation

### 1 Appropriation of Consolidated Revenue Fund

The Consolidated Revenue Fund is appropriated to the extent of \$1.75 billion for the purposes of making loans to financial institutions under the program known as Urgent assistance for eligible primary producers affected by floods in Northern Queensland.

---

*[Minister's second reading speech made in—  
House of Representatives on 2 April 2019  
Senate on 3 April 2019]*

(68/19)

---