



Income Tax Laws Amendment Act 1981

No. 108 of 1981

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Income Tax Laws Amendment Act 1981

No. 108 of 1981

An Act to amend the law relating to income tax

[Assented to 24 June 1981]

BE IT ENACTED by the Queen, and the Senate and the House of Representatives of the Commonwealth of Australia, as follows:

PART I—PRELIMINARY

Short title

1. This Act may be cited as the *Income Tax Laws Amendment Act 1981*.

Commencement

2. This Act shall come into operation on the day on which it receives the Royal Assent.

PART II—AMENDMENTS OF THE INCOME TAX ASSESSMENT ACT 1936

Principal Act

3. The *Income Tax Assessment Act 1936*¹ is in this Part referred to as the Principal Act.

Interpretation

4. Section 6 of the Principal Act is amended—

- (a) by inserting “or E” after “Subdivision C” in the definition of “apportionable deductions” in sub-section (1); and
- (b) by inserting “or E” after “Subdivision C” in the definition of “concessional deductions” in sub-section (1).

Disposal on change of ownership or interests

5. Section 36A of the Principal Act is amended by adding at the end thereof the following sub-sections:

“(8) Where—

- (a) a change has occurred, otherwise than in the course of ordinary family or commercial dealing, in the ownership of, or in the interests of persons in, property that is not a chose in action and is not property to which paragraphs (7) (b) and (c) apply;
- (b) a notice for the purposes of sub-section (2) in respect of the change in ownership or interests was given to the Commissioner after 30 January 1981 and before the commencement of this sub-section or is given to the Commissioner after the commencement of this sub-section;
- (c) consideration was received or receivable in connection with the change in ownership or interests by the person, or by any one or more of the persons, who owned the property before the change; and
- (d) the amount or value of that consideration substantially exceeds the amount or value of the consideration that might reasonably be expected to have been received or receivable by the person or persons referred to in paragraph (c) in connection with the change in ownership or interests if the value of the property, immediately before the change, had been the value applicable in accordance with sub-section (2),

then, notwithstanding sub-section (2), the notice does not have any effect to the extent to which the notice is in respect of that change in ownership or interests unless the persons giving the notice establish to the satisfaction of the Commissioner that the change in ownership or interests occurred on or before 30 January 1981.

“(9) For the purposes of the application of sub-section (8) in relation to a change in the ownership of, or in the interests of persons in, property, so much of any consideration received or receivable by any person in connection with the change in ownership or interests as, in the opinion of the Commissioner, may appropriately be regarded as consideration received or receivable by the person or persons who owned the property before the change in ownership or interests shall be deemed to be consideration received or receivable by that person or by those persons, as the case may be, in connection with the change in ownership or interests.

“(10) In forming an opinion for the purposes of sub-section (9) whether it is appropriate that consideration received or receivable by a person (in this section referred to as the ‘relevant person’) in connection with a change in the ownership of, or in the interests of persons in, property should be regarded, in whole or in part, as consideration received or receivable in connection with the change in ownership or interests by the person or persons who owned the property before the change in ownership or interests, the Commissioner shall have regard to—

- (a) any agreement entered into in connection with the change in ownership or interests;

- (b) any agreement entered into in connection with the payment of the consideration to, or the receipt of the consideration by, the relevant person where, as a result of, or in connection with, the agreement, the person or any of the persons, who owned the property before the change in ownership or interests or any other person (other than the relevant person) will benefit from the giving of the consideration to, or the receipt of the consideration by, the relevant person;
- (c) the nature of any connection (whether of a business, family or other nature) between the relevant person and the person, or any of the persons, who owned the property before the change in ownership or interests; and
- (d) any other matters that the Commissioner considers relevant.

“(11) In sub-section (10), ‘agreement’ means any agreement, arrangement or understanding, whether formal or informal, whether express or implied and whether or not enforceable, or intended to be enforceable, by legal proceedings.

“(12) In sub-sections (8), (9) and (10), a reference to consideration received or receivable by a person in connection with a change in the ownership of, or in the interests of persons in, property includes a reference to the amount or value of any benefit obtained, or that may reasonably be expected to be obtained, by the person in connection with that change in ownership or interests.”.

Divisible deductions

6. (1) Section 50G of the Principal Act is amended by omitting from paragraph (1) (a) “or 57AH” and substituting “, 57AH or 57AJ”.

(2) The amendment made by sub-section (1) applies to assessments in respect of income of the year of income in which 1 October 1980 occurred and in respect of income of all subsequent years of income.

Special depreciation on plant

7. Section 57AG of the Principal Act is amended by omitting from paragraph (2) (b) “or 57AH” and substituting “, 57AH or 57AJ”.

8. After section 57AH of the Principal Act the following section is inserted:

Special depreciation on storage facilities for petroleum fuel

“57AJ. (1) In this section, ‘petroleum fuel’ means petroleum or a product obtained by refining petroleum, being petroleum or such a product that is in a liquid or gaseous state at a temperature of 20° Celsius and a pressure of 1 atmosphere.

“(2) Subject to sub-section (3), this section applies to a unit of property, in relation to a taxpayer, in relation to a year of income if—

- (a) depreciation is allowable, or would but for sections 122N and 124AN be allowable, to the taxpayer under section 54 in respect of that unit of property in relation to the year of income;

- (b) during the year of income—
 - (i) the unit of property was first used by the taxpayer for the purpose of producing assessable income (not having been installed ready for use for that purpose and held in reserve in a previous year of income); or
 - (ii) the unit of property was first installed ready for use for the purpose of producing assessable income and held in reserve;
- (c) the unit of property—
 - (i) was acquired by the taxpayer under a contract entered into on or after 1 October 1980; or
 - (ii) was constructed by the taxpayer and commenced to be constructed on or after 1 October 1980;
- (d) the unit of property was not, before 1 October 1980, installed at a place at which, during the year of income, the taxpayer used the property for the purpose of producing assessable income or held the property in reserve; and
- (e) the unit of property was not, at any time during the year of income when it was owned by the taxpayer, used, or installed ready for use and held in reserve, otherwise than—
 - (i) wholly and exclusively for the purpose of the storage in Australia of petroleum fuel for the purpose of—
 - (A) sale as fuel; or
 - (B) use as fuel in the course of the carrying on of a business;or
 - (ii) wholly and exclusively for the purpose of conveying petroleum fuel into or out of, or measuring the amount of petroleum fuel in, any other unit of property (not being a unit of property to which paragraph (3) (a) or (b) applies) that was owned by the taxpayer and used, or installed ready for use and held in reserve, wholly and exclusively for the purpose of the storage in Australia of petroleum fuel for the purpose of—
 - (A) sale as fuel; or
 - (B) use as fuel in the course of carrying on a business.

“(3) This section does not apply to a unit of property being—

- (a) a ship, a unit of railway rolling stock, a road vehicle, a pipeline, a container or any other unit of property that is for use in the transport of fuel; or
- (b) a unit of property that is for use for the storage of fuel in or on a ship, a unit of railway rolling stock, a road vehicle, an aircraft or any other vehicle.

“(4) Notwithstanding anything contained in sections 55, 56, 56A, 57, 122N and 124AN, the depreciation allowable to a taxpayer under this Act in relation to a year of income in respect of a unit of property to which this section applies in relation to the year of income is 100% of the cost of the unit.

“(5) Sub-section 56 (4) applies for the purposes of sub-section (4) of this section in like manner as that first-mentioned sub-section applies in relation to paragraph 56 (1) (b).

“(6) Sub-sections 57AH (7), (8), (9) and (10) apply for the purposes of this section as if—

- (a) those sub-sections were included in this section;
- (b) ‘sub-section (3)’ were omitted from paragraph 57AH (7) (c) and ‘sub-section (4)’ were substituted;
- (c) ‘sub-section (3)’ were omitted from paragraph 57AH (8) (c) and ‘sub-section (4)’ were substituted; and
- (d) ‘(6),’ were omitted from sub-section 57AH (9).”.

9. After section 70 of the Principal Act the following section is inserted:

Cost of mains electricity connections

“70A. (1) Subject to this section, this section applies to expenditure of a capital nature incurred, on or after 1 October 1980, by a taxpayer being—

- (a) the owner of land in Australia; or
- (b) a lessee, tenant or other person having an interest in land in Australia, on the connection of mains electricity facilities to that land where—
- (c) at the time when the expenditure was incurred, the property in respect of which the expenditure was incurred was used, or installed ready for use and held in reserve, by the taxpayer or another person for, or in connection with, the provision of electricity for use, wholly or partly, in carrying on an assessable business on the land; or
- (d) in a case to which paragraph (c) does not apply—the Commissioner is satisfied that, at the time when the expenditure was incurred, the taxpayer or another person intended to use the property in respect of which the expenditure was incurred for, or in connection with, the provision of electricity for use, wholly or partly, in carrying on an assessable business on the land at a time when the taxpayer was the owner, lessee or tenant or had an interest in the land, as the case may be.

“(2) This section does not apply to expenditure of a capital nature incurred by a taxpayer in providing, or by way of contribution to the cost of providing, water, light or power for use on or access to or communication with the site of prescribed mining operations within the meaning of Division 10 or prescribed petroleum operations within the meaning of Division 10AA.

“(3) Subject to this section, where a taxpayer incurs expenditure to which this section applies, the amount of that expenditure is an allowable deduction in the assessment of the taxpayer in respect of income of the year of income in which the expenditure is incurred.

“(4) Where—

- (a) a deduction has been allowed, or would but for this sub-section be allowable, under this section from the assessable income of a taxpayer

of a year of income in respect of expenditure incurred on the connection of mains electricity facilities to land, being expenditure in relation to which this section would not apply but for paragraph (1) (d); and

- (b) at no time during the period of 12 months after the time when the property in respect of which the expenditure was incurred is first used for, or in connection with, the provision of electricity to the land, is that property used, or installed ready for use and held in reserve, for, or in connection with, the provision of electricity for use in the carrying on of an assessable business on the land,

the deduction shall be deemed not to have been allowable, or not to be allowable, as the case may be.

“(5) Where—

- (a) a deduction has been allowed, or is allowable, under this section from the assessable income of a taxpayer of a year of income in respect of expenditure to which this section applies; and
- (b) the taxpayer is recouped in respect of that expenditure by the Commonwealth, by a State, by a Territory, by an authority constituted by or under a law of the Commonwealth, of a State or of a Territory, or by any other person,

the amount recouped by the taxpayer shall be included in the assessable income of the taxpayer of the year of income in which the taxpayer is recouped.

“(6) For the purposes of sub-section (5), any consideration received by a taxpayer in respect of the disposal or transfer of the taxpayer’s right to be recouped in respect of any expenditure to which this section applies shall be taken to be an amount recouped by the taxpayer in respect of that expenditure.

“(7) A reference in sub-section (6) to a right to be recouped in respect of expenditure to which this section applies includes a reference to an interest in a partnership to the extent to which the interest includes a right to be recouped in respect of any such expenditure.

“(8) Where a taxpayer receives an amount that constitutes to an unspecified extent a recoupment of expenditure to which this section applies, the Commissioner may, for the purposes of sub-section (5), determine the extent to which the amount constitutes a recoupment of that expenditure.

“(9) Where an amount of expenditure to which this section applies has been allowed or is allowable as a deduction under this section in an assessment of a taxpayer of any year of income, no amount shall, in respect of that expenditure, be an allowable deduction or be taken into account in ascertaining the amount of an allowable deduction, under a provision of this Act other than this section, in any assessment of any taxpayer or in calculating in accordance with section 90 the net income of any partnership or any partnership loss in respect of any year of income.

“(10) This section does not apply in relation to the calculation of the net income of a partnership, or a partnership loss, in accordance with section 90, but, where a partnership has incurred expenditure to which this section would apply if the partnership were a taxpayer, then, for the purposes of the applica-

tion of sub-section (3) in respect of a partner in a partnership, that partner shall be deemed to have incurred an amount of expenditure to which this section applies equal to—

- (a) so much of the amount of that expenditure as the partners have agreed is to be borne by that partner; or
- (b) if the partners have not agreed as to the part of that amount that is to be borne by that partner—so much of that amount as bears to that amount the same proportion as the individual interest of the partner in the net income of the partnership of the year of income in which the relevant expenditure was incurred bears to that net income or, as the case requires, the individual interest of the partner in the partnership loss for that year of income bears to that partnership loss.

“(11) In this section—

- (a) a reference to the connection to any land of mains electricity facilities is a reference to—
 - (i) the connection of mains electricity cables from a point on the land or outside the land to a point on the land at which the consumption of electricity supplied through those cables to the land is to be metered;
 - (ii) the provision or installation of mains electricity metering equipment for use in connection with the supply of electricity to the land through mains electricity cables;
 - (iii) the provision or installation of equipment that is for use directly in connection with the supply of electricity to the land through mains electricity cables to a point on the land at which the consumption of electricity supplied through those cables to the land is metered; and
 - (iv) any work undertaken to increase the amount of electricity that may be supplied to the land through mains electricity cables to a point on the land at which the consumption of electricity supplied through those cables is metered and any consequential modification or replacement of mains electricity metering equipment or other equipment that is for use directly in connection with the supply of electricity to that point,

but does not include a reference to the connection of mains electricity cables, the provision or installation of equipment or any work undertaken in the course of replacing or re-locating mains electricity cables or any equipment unless the connection of the mains electricity cables, the provision or installation of the equipment or the undertaking of the work is for the purpose of obtaining an increase in the amount of electricity that can be supplied to a point on the land;

- (b) a reference to expenditure incurred on the connection to any land of mains electricity facilities includes a reference to expenditure incurred by way of contribution to the cost of a project consisting of the connection of mains electricity facilities to that land and to other land;

- (c) a reference to mains electricity metering equipment is a reference to equipment designed to measure the amount of electricity supplied to any place through mains electricity cables;
- (d) a reference, in relation to expenditure incurred on the connection to any land of mains electricity facilities, to the property in respect of which the expenditure was incurred is a reference to the mains electricity cables or the equipment, or the mains electricity cables and the equipment, as the case requires, in respect of which the expenditure was incurred;
- (e) a reference to the carrying on of an assessable business is a reference to the carrying on of a business for the purpose of producing assessable income; and
- (f) a reference to a person having an interest in land includes a reference to a share-farmer carrying on a business on the land.”.

Gifts, calls on afforestation shares, pensions, &c.

10. (1) Section 78 of the Principal Act is amended—

- (a) by inserting after sub-paragraph (1) (a) (lix) the following sub-paragraphs:
 - “; (lx) the Herbert Vere Evatt Memorial Foundation Incorporated;
 - “(lxi) the I.D.E.C. African Relief Appeal;
 - “(lxii) a public fund in respect of which there is in force, at the time when the gift is made, a declaration under sub-section (8) that the fund is an eligible fund for the purposes of this sub-paragraph;
 - “(lxiii) a public fund established and maintained exclusively for the purpose of providing religious instruction in government schools in Australia,”;
- (b) by inserting after sub-section (6) the following sub-section:
 - “(6AAA) A gift to the fund specified in sub-paragraph (1) (a) (l) is not an allowable deduction under that sub-paragraph unless the gift was made on or after 1 July 1979 and on or before 18 September 1980.”;
- (c) by omitting from sub-section (6AA) “sub-paragraph (1) or sub-paragraph (li) of paragraph (a) of sub-section (1)” and substituting “sub-paragraph (1) (a) (li)”;
- (d) by inserting after sub-section (6AB) the following sub-section:
 - “(6AC) A gift to the fund specified in sub-paragraph (1) (a) (lxi) is not an allowable deduction under that sub-paragraph unless the gift was made on or after 1 July 1980 and on or before 18 September 1980.”; and
- (e) by adding at the end thereof the following sub-sections:
 - “(8) Where the Treasurer is satisfied that a fund is a fund established by an approved organization (whether or not the organization was an approved organization at the time when the fund was established) exclusively for the relief of persons in a certified country or certified countries (whether or not that country was a certified country or those countries were certified countries at the time when the fund was

established), the Treasurer may, in his discretion, by notice published in the *Gazette*, declare that fund to be an eligible fund for the purposes of sub-paragraph (1) (a) (lxii).

“(9) Subject to sub-section (10), a notice published in the *Gazette* under sub-section (8) has effect on and after the date specified in the notice as the date on and after which the notice has effect, being a date not earlier than the date on which the notice is published in the *Gazette*.

“(10) Where a notice published in the *Gazette* under sub-section (8) before 1 July 1981 specifies 19 September 1980 as the date on and after which the notice has effect, the notice has effect and shall be deemed to have had effect on and after 19 September 1980.

“(11) The Treasurer may, in his discretion, by notice published in the *Gazette*, at any time revoke a declaration under sub-section (8) and any such revocation has effect on and after such date as is specified in the notice as the date on and after which the notice has effect, being a date not earlier than the date on which the notice is published in the *Gazette*.

“(12) In sub-section (8)—

‘approved organization’ means an organization approved in writing by the Minister for Foreign Affairs, in his discretion, for the purposes of sub-section (8);

‘certified country’ means a country certified in writing by the Minister for Foreign Affairs, in his discretion, to be a developing country.”.

(2) Sub-paragraph 78 (1) (a) (lx) inserted in the Principal Act by paragraph (1) (a) of this section applies to gifts made after 16 January 1981.

(3) Sub-paragraph 78 (1) (a) (lxiii) inserted in the Principal Act by paragraph (1) (a) of this section applies to gifts made after 23 December 1980.

(4) Nothing in section 170 of the *Income Tax Assessment Act* 1936 prevents the amendment of an assessment made before the commencement of this section for the purpose of giving effect to the amendments made by sub-section (1).

Losses of previous years

11. Section 80 of the Principal Act is amended—

- (a) by omitting from sub-section (2) “sub-section (5)” and substituting “sub-sections (5) and (6)”;
- (b) by omitting from paragraph (5) (m) “1980” and substituting “1981”; and
- (c) by adding at the end thereof the following sub-section:

“(6) For the purpose of determining whether a deduction is allowable to a taxpayer under sub-section (2) in respect of the year of income that commenced on 1 July 1980 or in respect of a subsequent year of income and for the purpose of ascertaining the amount of any such

deduction, there shall be disregarded so much of the amount of any loss deemed to have been incurred by the taxpayer as would not have been deemed, for the purposes of this section, to have been incurred by the taxpayer if section 36A of this Act, as in force immediately after the commencement of the *Income Tax Laws Amendment Act 1981*, were amended by omitting sub-section (8) and substituting the following section:

(8) Where—

- (a) at any time, whether before or after the commencement of the *Income Tax Laws Amendment Act 1981*, a change has occurred, otherwise than in the course of ordinary family or commercial dealing, in the ownership of, or in the interests of persons in, property;
- (b) consideration was received or receivable in connection with the change in ownership or interests by the persons, or by any one or more of the persons, who owned the property before the change;
- (c) a notice for the purposes of sub-section (2) in respect of the change in ownership or interests was at any time, whether before or after the commencement of the *Income Tax Laws Amendment Act 1981*, given to the Commissioner; and
- (d) the amount or value of that consideration substantially exceeds the amount or value of the consideration that might reasonably be expected to have been received or receivable by the person or persons referred to in paragraph (b) in connection with the change in ownership or interests if the value of the property, immediately before the change, had been the value applicable in accordance with sub-section (2),

then, notwithstanding sub-section (2), the notice does not have any effect to the extent to which the notice is in respect of that change in ownership or interests.’”.

Losses of previous years incurred in engaging in primary production

12. Section 80AA of the Principal Act is amended—

- (a) by omitting from sub-section (4) “sub-section (9)” and substituting “sub-sections (9) and (10)”;
- (b) by adding at the end thereof the following sub-section:

“(10) For the purpose of determining whether a deduction is allowable to a taxpayer under sub-section (4) in respect of the year of income that commenced on 1 July 1980 or in respect of a subsequent year of income and for the purpose of ascertaining the amount of any such deduction, there shall be disregarded so much of the amount of any loss deemed to have been incurred by the taxpayer in engaging in primary production as would not have been deemed, for the purposes of this section, to have been incurred by the taxpayer in engaging in

primary production if the condition specified in sub-section 80 (6) were applicable for the purpose of determining whether the taxpayer is deemed, in any year of income, to have incurred a loss in engaging in primary production and in determining the amount of any such loss.”.

Deduction under Subdivision to be in addition to certain other deductions

13. Section 82AM of the Principal Act is amended—

- (a) by inserting in sub-section (2) “70A,” after “section”; and
- (b) by adding at the end thereof the following sub-section:

“(4) A deduction under this Subdivision is not allowable in respect of expenditure in respect of a unit of property if a deduction in respect of depreciation of the unit of property has been allowed or is allowable in accordance with section 57AJ.”.

Deduction under Subdivision to be in addition to certain other deductions

14. Section 82EF of the Principal Act is amended by inserting in sub-section (2) “70A,” after “section”.

Interpretation

15. (1) Section 82KH of the Principal Act is amended—

- (a) by inserting after the definition of “associate” in sub-section (1) the following definitions:

“ ‘consumable supplies’ means property other than—

- (a) trading stock; or
- (b) choses in action;

“ ‘exempt business’ means a business the income (if any) from which would, but for sub-section 77 (3), be exempt income;”;

- (b) by inserting after the definition of “expected tax saving” in sub-section (1) the following definitions:

“ ‘film’ means an aggregate of images, or of images and sounds, embodied in any material;

“ ‘market research’ means—

- (a) the undertaking of research to ascertain the location, extent, value or other characteristics of the market, or the potential market, for goods or services; and
- (b) the provision of information, advice or assistance in connection with the marketing of particular goods or services or of goods or services generally;”;

- (c) by omitting “or” (last occurring) from paragraph (e) of the definition of “relevant expenditure” in sub-section (1);

- (d) by adding at the end of the definition of “relevant expenditure” in sub-section (1) the following paragraphs:
- “(g) a loss or outgoing incurred by the taxpayer in respect of—
 - (i) the production, marketing or distribution of a film; or
 - (ii) the acquisition of a copyright subsisting in a film,to the extent to which a deduction would, apart from section 82KL, be allowable to the taxpayer under section 51 in respect of the loss or outgoing;
 - “(h) expenditure incurred by the taxpayer in respect of a unit of industrial property, being a unit of industrial property that relates to copyright subsisting in a film, to the extent to which the amount of that expenditure is taken into account, or would, apart from sub-sections 124R (2) and (3), be taken into account, in calculating the residual value of the unit of industrial property in ascertaining whether, apart from section 82KL, a deduction would be allowable to the taxpayer under section 124M or 124N in respect of the residual value of the unit of industrial property;
 - “(j) a loss incurred by the taxpayer in a year of income in carrying on an exempt business in Australia to the extent to which a deduction would, apart from section 82KL, be allowable to the taxpayer under section 77 in respect of the loss;
 - “(k) a loss or outgoing incurred by the taxpayer in the purchase of consumable supplies to the extent to which a deduction would, apart from section 82KL, be allowable to the taxpayer under section 51 in respect of the loss or outgoing;
 - “(m) a loss or outgoing incurred by the taxpayer in respect of market research to the extent to which a deduction would, apart from section 82KL, be allowable to the taxpayer under section 51 in respect of the loss or outgoing;
 - “(n) expenditure incurred by the taxpayer in respect of the acquisition of a unit of industrial property, being a licence under a copyright subsisting in computer software, to the extent to which the amount of that expenditure is taken into account, or would, apart from sub-section 124R (3) be taken into account, in calculating the residual value of the unit of industrial property in ascertaining whether, apart from section 82KL, a deduction would be allowable to the taxpayer under section 124M or 124N in respect of the residual value of the unit of industrial property;
 - (o) a loss or outgoing or expenditure incurred by the taxpayer by way of commission for collecting assessable income of the taxpayer to the extent to which a deduction would, apart from section 82KL, be allowable to the taxpayer under section 51 or 64 in respect of the loss or outgoing or the expenditure;

- “(p) a loss or outgoing incurred by the taxpayer in respect of the growing, care or supervision of trees on behalf of the taxpayer to the extent to which a deduction would, apart from section 82KL, be allowable to the taxpayer under section 51 in respect of the loss or outgoing;
- “(q) a loss or outgoing incurred by the taxpayer for the purpose of increasing the value of shares in a company, being shares held or beneficially owned by the taxpayer as trading stock, to the extent to which a deduction would, apart from section 82KL, be allowable to the taxpayer under section 51 in respect of the loss or outgoing; or
- “(r) a loss or outgoing incurred by the taxpayer in respect of—
- (i) the production by another person of a master sound recording; or
 - (ii) the procurement of the production by another person of a master sound recording,
- to the extent to which a deduction would, apart from section 82KL, be allowable to the taxpayer under section 51 in respect of the loss or outgoing;”;
- (e) by adding at the end of sub-section (1) the following definition:
- “; ‘unit of industrial property’ has the same meaning as in Division 10B.”;
- (f) by omitting sub-section (1AB) and substituting the following sub-sections:
- “(1AB) A reference in sub-section 82KL (2), and a reference in section 80 in relation to this Subdivision, to the incurring by a taxpayer of a loss or outgoing shall be read as including a reference to—
- (a) the incurring by a taxpayer of a bad debt; and
 - (b) the incurring by a taxpayer of a loss for the purposes of section 77.
- “(1AC) In this Subdivision—
- (a) a reference to a copyright subsisting in a film shall be read as including a reference to—
- (i) a licence under a copyright subsisting in a film; and
 - (ii) an interest, whether at law or in equity, in respect of a copyright, or in respect of a licence under a copyright, subsisting in a film; and
- (b) a reference to a licence under a copyright subsisting in computer software shall be read as including a reference to an interest, whether at law or in equity, in a licence under a copyright subsisting in computer software.
- “(1AD) A reference in this Subdivision to a deduction being allowed or allowable or not being allowed or allowable in respect of relevant expenditure to which paragraph (h) or (n) of the definition of ‘relevant

expenditure' in sub-section (1) applies shall be read as a reference to a deduction being allowed or allowable or not being allowed or allowable, as the case may be, under section 124M or 124N in respect of the residual value of a unit of industrial property where that residual value would be calculated by reference to that relevant expenditure.”;

(g) by inserting after sub-section (1FA) the following sub-section:

“(1FB) For the purposes of the application of sub-section (1F) in relation to an amount of relevant expenditure to which paragraph (j) of the definition of ‘relevant expenditure’ in sub-section (1) applies, any benefit obtained by the taxpayer in relation to the incurring by the taxpayer of any loss or outgoing or expenditure that is taken into account in determining the amount of the relevant expenditure shall be taken to be a benefit obtained by the taxpayer in relation to that relevant expenditure being incurred.”;

(h) by omitting from paragraph (1G) (e) “and”;

(j) by adding at the end of sub-section (1G) the following paragraphs:

“(g) in a case where the relevant expenditure was incurred by the taxpayer in respect of the production, marketing or distribution of a film or the acquisition of a copyright subsisting in a film and is relevant expenditure to which paragraph (g) of the definition of ‘relevant expenditure’ in sub-section (1) applies—the production, marketing or distribution of the film, or the acquisition of the copyright by the taxpayer, as the case may be;

“(h) in a case where the relevant expenditure was incurred by the taxpayer in respect of a unit of industrial property, being a unit of industrial property that relates to copyright subsisting in a film, and is relevant expenditure to which paragraph (h) of the definition of ‘relevant expenditure’ in sub-section (1) applies—the ownership by the taxpayer of the unit of industrial property;

“(j) in a case where the relevant expenditure is a loss incurred by the taxpayer in carrying on an exempt business—any benefit that—

(i) is obtained by the taxpayer as a result of the incurring by the taxpayer of a loss or outgoing or expenditure that is taken into account in determining the amount of the loss incurred by the taxpayer in carrying on the exempt business; and

(ii) in the opinion of the Commissioner, would be obtained if the loss or outgoing or expenditure, as the case may be, had been incurred by reason of, as a result of or as part of an agreement other than a tax avoidance agreement;

“(k) in a case where the relevant expenditure was incurred by the taxpayer in the purchase of consumable supplies—the acquisition of those consumable supplies by the taxpayer;

- “(m) in a case where the relevant expenditure was incurred by the taxpayer in respect of market research—the undertaking of the research, or the provision of the information, advice or assistance, in respect of which the relevant expenditure was incurred;
- “(n) in a case where the relevant expenditure was incurred by the taxpayer in respect of the acquisition of a unit of industrial property, being a licence under a copyright subsisting in computer software—the acquisition by the taxpayer of the unit of industrial property;
- “(o) in a case where the relevant expenditure was incurred by the taxpayer by way of commission for collecting assessable income of the taxpayer—the collection on behalf of the taxpayer of assessable income of the taxpayer;
- “(p) in a case where the relevant expenditure was incurred by the taxpayer in respect of the growing, care or supervision of trees on behalf of the taxpayer—the growing, care or supervision of the trees on behalf of the taxpayer;
- “(q) in a case where the relevant expenditure was incurred by the taxpayer for the purpose of increasing the value of shares in a company, being shares held or beneficially owned by the taxpayer as trading stock—the increase in the value of those shares; and
- “(r) in a case where the relevant expenditure was incurred by the taxpayer in respect of the production of, or the procurement of the production of, a master sound recording—any amount payable to the taxpayer in respect of the master sound recording, being an amount that, in the opinion of the Commissioner, would be payable to the taxpayer as a result of the incurring by the taxpayer of the relevant expenditure if that expenditure had been incurred by reason of, as a result of or as part of an agreement other than a tax avoidance agreement.”;
- (k)** by inserting after sub-section (1J) the following sub-sections:
- “(1J) For the purposes of the application of sub-section (1H) in relation to an amount of relevant expenditure incurred by a taxpayer, being relevant expenditure to which paragraph (j) of the definition of ‘relevant expenditure’ in sub-section (1) applies, a reference in paragraph (1H) (b) to the acquisition by the taxpayer or an associate of the taxpayer, in relation to that relevant expenditure being incurred, of the right to recover a debt shall be read as including a reference to the acquisition by the taxpayer or an associate of the taxpayer, in relation to the incurring by the taxpayer of a loss or outgoing or expenditure that is taken into account in determining the amount of the relevant expenditure, of such a right.
- “(1J) For the purposes of the application of sub-section (1J) in relation to an amount of relevant expenditure incurred by a taxpayer, being relevant expenditure to which paragraph (j) of the definition of

‘relevant expenditure’ in sub-section (1) applies, a reference in paragraph (l) (b) to a debt becoming owing, or having become owing, by the taxpayer or an associate of the taxpayer in relation to that relevant expenditure being incurred, shall be read as including a reference to a debt becoming owing, or having become owing, by the taxpayer or an associate of the taxpayer in relation to the incurring by the taxpayer of a loss or outgoing or expenditure that is taken into account in determining the amount of the relevant expenditure.”;

- (m) by omitting from paragraph (l) (e) “and”;
- (n) by adding at the end of sub-section (1) the following paragraphs:
 - “(g) in a case where paragraph (g) of the definition of ‘relevant expenditure’ in sub-section (1) applies in relation to each of those amounts—those amounts were incurred in respect of the same film;
 - “(h) in a case where paragraph (h) of the definition of ‘relevant expenditure’ in sub-section (1) applies in relation to each of those amounts—those amounts were incurred in respect of the same film;
 - “(j) in a case where paragraph (j) of the definition of ‘relevant expenditure’ in sub-section (1) applies in relation to each of those amounts—those amounts were incurred in carrying on the same business;
 - “(k) in a case where paragraph (k) of the definition of ‘relevant expenditure’ in sub-section (1) applies in relation to each of those amounts—those amounts were incurred in the purchase of the same property;
 - “(m) in a case where paragraph (m) of the definition of ‘relevant expenditure’ in sub-section (1) applies in relation to each of those amounts—those amounts were incurred in respect of the same market research;
 - “(n) in a case where paragraph (n) of the definition of ‘relevant expenditure’ in sub-section (1) applies in relation to each of those amounts—those amounts were incurred in respect of the same unit of industrial property;
 - “(o) in a case where paragraph (o) of the definition of ‘relevant expenditure’ in sub-section (1) applies in relation to each of those amounts—those amounts were incurred in respect of the same source of assessable income;
 - “(p) in a case where paragraph (p) of the definition of ‘relevant expenditure’ in sub-section (1) applies in relation to each of those amounts—those amounts were incurred in respect of trees on the same parcel of land;
 - “(q) in a case where paragraph (q) of the definition of ‘relevant expenditure’ in sub-section (1) applies in relation to each of those amounts—those amounts were incurred in respect of the same shares; and

“(r) in a case where paragraph (r) of the definition of ‘relevant expenditure’ in sub-section (1) applies in relation to each of those amounts—those amounts were payable to the same person.”; and

(o) by omitting sub-section (1P) and substituting the following sub-sections:

“(1P) For the purposes of this Subdivision, any benefit that has been obtained by an associate of a taxpayer by reason of, as a result of or as part of a tax avoidance agreement, being a benefit that was obtained in relation to the incurring by the taxpayer, by reason of, as a result of or as part of that tax avoidance agreement, of relevant expenditure, not being relevant expenditure to which sub-section (1Q) or (1R) applies, shall be taken to be a benefit that was obtained by the taxpayer by reason of that tax avoidance agreement and in relation to that relevant expenditure being incurred by the taxpayer.

“(1Q) For the purposes of this Subdivision, any benefit that has been obtained by an associate of a taxpayer by reason of, as a result of or as part of a tax avoidance agreement, being a benefit that was obtained in relation to—

- (a) the incurring by the taxpayer, by reason of, as a result of or as part of that tax avoidance agreement, of relevant expenditure to which paragraph (f) of the definition of ‘relevant expenditure’ in sub-section (1) applies; or
- (b) the making by the taxpayer, by reason of, as a result of or as part of that tax avoidance agreement, of the loan in respect of which relevant expenditure to which that paragraph applies was incurred,

shall be taken to be a benefit that was obtained by the taxpayer by reason of that tax avoidance agreement and in relation to the relevant expenditure being incurred by the taxpayer or that loan being made by the taxpayer, as the case may be.

“(1R) For the purposes of this Subdivision, any benefit that has been obtained by an associate of a taxpayer by reason of, as a result of or as part of a tax avoidance agreement, being a benefit that was obtained in relation to—

- (a) the incurring by the taxpayer, by reason of, as a result of or as part of that tax avoidance agreement, of a loss to which paragraph (j) of the definition of ‘relevant expenditure’ in sub-section (1) applies; or
- (b) the incurring by the taxpayer, by reason of, as a result of or as part of that tax avoidance agreement, of a loss or outgoing or expenditure that is taken into account in determining the amount of any relevant expenditure to which that paragraph applies,

shall be taken to be a benefit that was obtained by the taxpayer by reason of that tax avoidance agreement and in relation to the relevant

expenditure being incurred by the taxpayer or that loss or outgoing or expenditure being incurred by the taxpayer, as the case may be.”.

(2) Subject to sub-section (3), the amendments made by sub-section (1) apply in relation to a loss or outgoing or expenditure incurred after 24 September 1978.

(3) The amendments made by sub-section (1) apply in relation to a loss of the kind referred to in paragraph (j) of the definition of “relevant expenditure” in sub-section 82KH (1) of the *Income Tax Assessment Act 1936* if and only if—

- (a) the loss was incurred in the year of income in which 25 September 1978 occurred and was not calculated in whole or in part by reference to a loss or outgoing or expenditure that was incurred before 25 September 1978; or
- (b) the loss was incurred in a subsequent year of income.

(4) Where—

- (a) in the making of an assessment, a deduction has not been allowed to a taxpayer in respect of a loss or outgoing or expenditure to which paragraph (g), (h), (j), (k), (m), (n), (o), (p), (q) or (r) of the definition of “relevant expenditure” in sub-section 82KH (1) of the *Income Tax Assessment Act 1936* applies;
 - (b) on or before the date of commencement of this section, the taxpayer has posted to or lodged with the Commissioner an objection in writing against the assessment; and
 - (c) within 60 days after the date of commencement of this section, the taxpayer posts to or lodges with the Commissioner an application in writing to amend the objection to include in the grounds of objection the ground that section 82KL of the *Income Tax Assessment Act 1936* does not operate to deem a deduction not to be allowable to the taxpayer in respect of that loss or outgoing or that expenditure,
- that ground of objection shall, for all purposes of the *Income Tax Assessment Act 1936*, be taken to be stated in the taxpayer’s objection.

16. After Subdivision D of Division 3 of Part III of the Principal Act the following Subdivision is inserted:

“Subdivision E—Deductions for expenditure in respect of home insulation

Interpretation

“82KM. (1) In this Subdivision, unless the contrary intention appears—
‘dwelling’ means—

- (a) a unit of accommodation constituted by, or contained in, a building in Australia, being a unit that consists, in whole or in substantial part, of residential accommodation; or
- (b) a building or part of a building in Australia that is in the course of construction and which, when completed, will constitute a unit of accommodation that consists in whole or in substantial part, of residential accommodation;

'install in' includes affix to;

'stratum unit', in relation to a dwelling, means a unit on a unit plan registered under a law of a State or Territory that provides for the registration of titles of a kind known as unit titles or strata titles, being a unit that comprises—

- (a) a part of a building containing the dwelling, being a part consisting of a flat or home unit; or
- (b) a part of a parcel of land, being a part on which the building containing the dwelling is constructed, or is being constructed;

'taxpayer' means a person (other than a company) who is a resident of Australia;

'thermal insulation material', in relation to a dwelling, means any material or substance installed in, or to be installed in, the dwelling primarily and principally for the purpose of reducing the transfer of heat between the interior of the dwelling and the exterior of the dwelling but does not include—

- (a) any material or substance the whole or a part of which performs, or is to perform, a structural or decorative function in connection with the dwelling; or
- (b) any material or substance that is used, or is to be used, in connection with a material or substance of the kind referred to in paragraph (a).

“(2) For the purposes of this Subdivision—

(a) where—

- (i) a person acquires, holds or held an estate in fee simple in land or in a stratum unit or 2 or more persons acquire, hold or held such an estate in land or in a stratum unit as joint tenants or tenants in common;
- (ii) a person acquires, holds or held an interest in land or in a stratum unit as lessee or licensee, or 2 or more persons acquire, hold or held jointly an interest in land or in a stratum unit as lessees or licensees, under a lease or licence, and the Commissioner is satisfied that the lease or licence gives or gave reasonable security of tenure to the lessee or licensee, or to the lessees or licensees, for a period of, or for periods aggregating, not less than 10 years;
- (iii) a person acquires, holds or held an interest in land or in a stratum unit as purchaser of an estate in fee simple in the land or in the stratum unit, or 2 or more persons acquire, hold or held an interest in land or in a stratum unit as purchasers of such an estate in the land or in the stratum unit as joint tenants or tenants in common, under an agreement that provides or provided for payment of the purchase price, or a part of the purchase price, to be made at a future time or by instalments; or

- (iv) a person acquires, holds or held an interest in land or in a stratum unit as purchaser, or 2 or more persons acquire, hold or held jointly an interest in land or in a stratum unit as purchasers, of the right to be granted a lease of the land or of the stratum unit under an agreement that provides or provided for payment of the purchase price, or a part of the purchase price, for the lease to be made at a future time or by instalments and the Commissioner is satisfied that the lease will give or gave reasonable security of tenure to the lessee or lessees for a period of, or for periods aggregating, not less than 10 years,

that person or those persons shall be taken to acquire or hold or to have held, as the case may be, a prescribed interest in that land or in that stratum unit, as the case requires; and

- (b) where a person acquires, holds or held, or 2 or more persons acquire, hold or held jointly, a right of occupancy of a dwelling, being a flat or home unit, arising by virtue of the acquiring or holding of shares, or by virtue of a contract to purchase shares, in a company that—
 - (i) owns or owned the building that contains the flat or home unit; or
 - (ii) in a case where the building containing the dwelling is in the course of construction—will own that building,

that person, or those persons, as the case requires, shall be taken to acquire or hold, or to have held, as the case may be, a proprietary right in respect of the dwelling.

“(3) For the purposes of this Subdivision, a person shall be deemed to acquire or hold, or to have held, a relevant interest in a dwelling if the person acquires, holds or held, whether alone or together with another person or other persons—

- (a) a prescribed interest in the land on which the building constituting or containing the dwelling is constructed or is being constructed or was constructed, as the case may be;
- (b) a prescribed interest in a stratum unit in relation to the dwelling; or
- (c) if the dwelling is a flat or home unit—a proprietary right in respect of the dwelling.

“(4) In this Subdivision, a reference to an amount paid by a taxpayer in respect of thermal insulation material in relation to a dwelling includes a reference to an amount paid by the taxpayer in respect of the cost of installing the thermal insulation material in the dwelling.

“(5) For the purposes of this Subdivision, a reference to the spouse of a taxpayer is a reference to—

- (a) the husband or wife of the taxpayer other than a person living separately and apart from the taxpayer; or

- (b) a person living with the taxpayer as the husband or wife of the taxpayer on a *bona fide* domestic basis although not legally married to the taxpayer.

Payments to which Subdivision applies

“82KN. (1) Subject to this Subdivision, this Subdivision applies to an amount paid by a taxpayer in a year of income in respect of thermal insulation material where—

- (a) at the time when the payment was made—
 - (i) that thermal insulation material was installed in a dwelling; or
 - (ii) the taxpayer intended that the thermal insulation material be installed in a dwelling;
- (b) at the time when the payment was made, the taxpayer, or the spouse of the taxpayer at that time, held a relevant interest in the dwelling;
- (c) either of the following conditions is applicable:
 - (i) the taxpayer or his spouse commenced to construct the dwelling on or after 1 October 1980; or
 - (ii) neither the taxpayer nor the person who was the spouse of the taxpayer at the time when the payment was made—
 - (A) held a relevant interest in the dwelling before 1 October 1980; or
 - (B) acquired a relevant interest in the dwelling on or after that date in pursuance of a contract entered into before that date; and
- (d) at the time when the payment was made—
 - (i) the taxpayer used the dwelling as his sole or principal residence; or
 - (ii) the taxpayer intended to use the dwelling as his sole or principal residence.

“(2) This Subdivision does not apply to an amount paid by a taxpayer in respect of thermal insulation material in relation to a dwelling if the payment is made in pursuance of a contract that was entered into after the time when the thermal insulation material was installed in the dwelling.

“(3) This Subdivision does not apply to an amount paid by a taxpayer in respect of thermal insulation material in relation to a dwelling if—

- (a) at a time before the payment was made, another dwelling was used by the taxpayer as his sole or principal residence in Australia; and
- (b) at the time mentioned in paragraph (a), the taxpayer, or a person who was the spouse of the taxpayer at that time, held a relevant interest in the other dwelling.

“(4) This Subdivision does not apply to an amount paid by a taxpayer in respect of thermal insulation material in relation to a dwelling where, if the

amount had been paid by a person who was the spouse of the taxpayer at the time when the payment was made, this Subdivision would not have applied to that amount, in relation to that spouse, by reason of sub-section (3).

“(5) This Subdivision does not apply, and shall be deemed never to have applied, to an amount paid by a taxpayer in respect of thermal insulation material in relation to a dwelling if—

- (a) at the time when the payment was made, the thermal insulation material was not installed in the dwelling; and
- (b) the thermal insulation material was disposed of by the taxpayer, or was used by the taxpayer for any purpose, without having been installed in the dwelling.

“(6) This Subdivision does not apply, and shall be deemed never to have applied, to an amount paid by a taxpayer in respect of thermal insulation material in relation to a dwelling if—

- (a) at the time when the payment was made, the taxpayer did not use the dwelling as his sole or principal residence; and
- (b) at any time after the payment was made and without the dwelling having been used by the taxpayer as his sole or principal residence—
 - (i) the taxpayer or the spouse of the taxpayer sold or otherwise disposed of the dwelling;
 - (ii) the taxpayer or the spouse of the taxpayer used the dwelling for any purpose not being use of the dwelling as his or her sole or principal residence or a use related to the use of the dwelling as his or her sole or principal residence;
 - (iii) the taxpayer used another dwelling as his sole or principal residence, being another dwelling in which the taxpayer or the spouse of the taxpayer had a relevant interest; or
 - (iv) the spouse of the taxpayer used another dwelling as his or her sole or principal residence, being another dwelling in which the taxpayer or the spouse had a relevant interest.

Recoupment of expenditure

“82KO. (1) This Subdivision does not apply, and shall be deemed never to have applied, to an amount paid by a taxpayer in respect of thermal insulation material in relation to a dwelling if—

- (a) the taxpayer is recouped, or becomes entitled to be recouped, in respect of the amount paid, by the Commonwealth, by a State, by a Territory, by an authority constituted by or under a law of the Commonwealth, of a State or of a Territory, or by any other person; and
- (b) the amount recouped or to be recouped is not, and will not be, included in the assessable income of the taxpayer of any year of income.

“(2) Where a taxpayer receives, or becomes entitled to receive, an amount that constitutes to an unspecified extent a recoupment of an amount paid by the taxpayer in respect of thermal insulation material, the Commissioner may,

for the purposes of sub-section (1), determine the extent to which the amount that the taxpayer receives or becomes entitled to receive constitutes a recoupment of the amount paid by the taxpayer.

“(3) For the purposes of this section, where a taxpayer receives, or becomes entitled to receive, an amount in respect of the disposal of a dwelling in which thermal insulation material is installed or receives or becomes entitled to receive an insurance recovery in respect of damage to, or destruction of, a dwelling in which thermal insulation material is installed, no part of the amount that the taxpayer receives or becomes entitled to receive shall be taken to be a recoupment in respect of any amount paid by the taxpayer in respect of that thermal insulation material.

Payment to be allowable deduction

“82KP. Subject to section 82KQ, where this Subdivision applies to an amount paid by a taxpayer in a year of income, the amount is an allowable deduction from the assessable income of the taxpayer of the year of income.

Deduction reduced in certain circumstances

“82KQ. Where—

- (a) but for this section, a deduction would be allowable to a taxpayer under this Subdivision in respect of an amount paid by the taxpayer in respect of thermal insulation material in relation to a dwelling; and
- (b) the dwelling was not wholly for use by the taxpayer as his sole or principal residence or a use related to the use by the taxpayer of the dwelling as his sole or principal residence,

the amount of that deduction shall be reduced by such amount as, in the opinion of the Commissioner, is fair and reasonable.

Non-arm's length transactions

“82KR. Where—

- (a) a taxpayer has paid an amount in respect of the purchase or installation of thermal insulation material, being a payment that is attributable to a transaction to which the taxpayer was a party;
- (b) the Commissioner, having regard to any connection between any 2 or more parties to the transaction and to any other relevant circumstances, is satisfied that those parties were not dealing with each other at arm's length in relation to the transaction; and
- (c) the Commissioner is satisfied that the amount of the payment is greater than the amount (in this sub-section referred to as the 'arm's length amount') that would have been paid by the taxpayer in respect of the purchase or installation of the thermal insulation material if the parties to the transaction had dealt with each other at arm's length in relation to the transaction,

the arm's length amount shall be taken, for the purposes of this Subdivision, to be the amount paid by the taxpayer in respect of the purchase or installation of the thermal insulation material.

Variation of contracts

“82ks. Where the Commissioner is satisfied that—

- (a) a contract or arrangement was entered into by a taxpayer before 1 October 1980 for the acquisition of a relevant interest in a dwelling (in this sub-section referred to as the ‘original dwelling’);
- (b) on or after that date, the taxpayer entered into a contract (whether with the same or another person) for the acquisition of a relevant interest in the original dwelling or in another dwelling intended by the taxpayer to be in lieu of the original dwelling; and
- (c) the taxpayer entered into the contract referred to in paragraph (b) for the purpose, or for purposes that included the purpose, of obtaining a deduction under this Subdivision,

any relevant interest in the original dwelling or the other dwelling, as the case may be, that is acquired by the taxpayer shall, for the purposes of paragraph 82KN (1) (c), be taken to have been acquired in pursuance of a contract entered into before 1 October 1980.”

Present entitlement arising from reimbursement agreement

17. (1) Section 100A of the Principal Act is amended—

- (a) by inserting in sub-paragraph (3) (a) (i) “, being income that was paid to, or applied for the benefit of, the beneficiary before 6 March 1980” after “another trust estate”;
- (b) by inserting in sub-paragraph (3) (b) (i) “, before 6 March 1980,” after “that”;
- (c) by inserting after sub-section (3) the following sub-sections:

“(3A) Where—

- (a) apart from this section, a beneficiary (in this sub-section referred to as the ‘trustee beneficiary’) of a trust estate is presently entitled to a share of the income of the trust estate in the capacity of a trustee of another trust estate (in this sub-section referred to as the ‘interposed trust estate’);
- (b) apart from this sub-section, the trustee beneficiary would, by virtue of sub-section (1), be deemed not to be, and never to have been, presently entitled to that share or a part of that share of the income of the first-mentioned trust estate (which share or part is in this sub-section referred to as the ‘relevant trust income’); and
- (c) apart from this section, a beneficiary of the interposed trust estate is or was, or beneficiaries of the interposed trust estate are or were, presently entitled, or deemed to be presently

entitled, to any income of the interposed trust estate (in this sub-section referred to as the 'distributable trust income') that is attributable to the relevant trust income,

sub-section (1) does not apply, and shall be deemed never to have applied, in relation to the trustee beneficiary, in relation to any part of the relevant trust income to which the distributable trust income is attributable.

“(3B) Where—

- (a) apart from this section, a beneficiary (in this sub-section referred to as the 'trustee beneficiary') of a trust estate would, by reason that income of the trust estate was paid to, or applied for the benefit of, the trustee beneficiary, be deemed to be presently entitled to income of the trust estate in the capacity of a trustee of another trust estate (in this sub-section referred to as the 'interposed trust estate');
- (b) apart from this sub-section, that income or a part of that income (which income or part is in this sub-section referred to as the 'relevant trust income') would, by virtue of sub-section (2), be deemed not to have been paid to, or applied for the benefit of, the trustee beneficiary; and
- (c) apart from this section, a beneficiary of the interposed trust estate is or was, or beneficiaries of the interposed trust estate are or were, presently entitled, or deemed to be presently entitled, to any income of the interposed trust estate (in this sub-section referred to as the 'distributable trust income') that is attributable to the relevant trust income,

sub-section (2) does not apply, and shall be deemed never to have applied, in relation to the trustee beneficiary, in relation to any part of the relevant trust income to which the distributable trust income is attributable.

“(3C) A reference in paragraph (3A) (c) or (3B) (c) to a beneficiary of a trust estate shall be read as not including a reference to a beneficiary who is under a legal disability.”; and

- (d) by inserting after sub-section (6) the following sub-sections:

“(6A) Where—

- (a) sub-section (1) or (2) applies, or would but for sub-section (3A) or (3B) apply, in relation to a beneficiary of a trust estate in relation to a reimbursement agreement in relation to any income of the trust estate; and
- (b) as part of, under or in connection with the reimbursement agreement, the beneficiary incurred or incurs a loss or outgoing after 5 March 1980 in respect of which a deduction has been allowed or would, but for this sub-section, be allowable,

then, notwithstanding any other provision of this Act, a deduction shall be deemed not to have been, or not to be, allowable, as the case may be, in respect of that loss or outgoing.

“(6B) Where sub-section (6A) deems a deduction not to have been, or not to be, allowable in respect of a loss or outgoing incurred by a taxpayer in the acquisition of property that, for the purposes of the application of this Act in relation to the taxpayer is or was trading stock, then, notwithstanding any other provision of this Act, the cost or cost price of that property, for the purposes of the application of Subdivision B of Division 2 in relation to that property in relation to the taxpayer, shall be taken to be, and at all times to have been, nil.”.

(2) The amendments made by sub-section (1) apply to assessments in respect of income of the year of income that commenced on 1 July 1979 and in respect of income of all subsequent years of income.

18. (1) After Division 9B of Part III of the Principal Act the following Division is inserted:

“ Division 9C—Assessable income diverted under certain tax avoidance schemes

Interpretation

“121F. (1) In this Division, unless the contrary intention appears—

‘agreement’ means any agreement, arrangement or understanding, whether formal or informal, whether express or implied and whether or not enforceable, or intended to be enforceable, by legal proceedings;

‘consideration’ includes a benefit of any kind;

‘diverted income’, in relation to a taxpayer, means all the amounts that are included under this Division in the diverted income of the taxpayer;

‘diverted trust income’, in relation to a trustee of a trust estate, means all the amounts that are included under this Division in the diverted trust income of the trust estate;

‘friendly society dispensary’ means a friendly society dispensary to which Division 9A applies;

‘income’ includes all amounts that, apart from the operation of the relevant exempting provisions, would be assessable income;

‘property’ includes—

(a) a chose in action;

(b) any estate, interest, right or power, whether at law or in equity, in or over property; and

(c) any right to receive income;

'public company rate' means the rate of tax payable in respect of the taxable income of a company that is not—

- (a) a private company; or
- (b) a friendly society dispensary;

'relevant exempting provision' means any of the following provisions:

- (a) paragraphs 23 (d), (e), (ea), (eb), (ec), (f), (g), (h), (i), (j), (jaa), (ja), (jb) and (x);
- (b) section 23F;
- (c) section 112A; and
- (d) any provision of an Act other than this Act to the effect that income of a particular person or body is not subject to taxation under any law of the Commonwealth or to the effect that a particular person or body is not subject to taxation under any law of the Commonwealth;

'right to receive income', in relation to a person, means a right of the person to have income that will or may be derived (whether from property or otherwise) paid to, or applied or accumulated for the benefit of, the person;

'tax avoidance agreement' means an agreement that was entered into after 24 June 1980 and was entered into or carried out for the purpose, or for purposes that included the purpose, of securing that a person who, if the agreement had not been entered into or carried out, would have been liable to pay income tax in respect of a year of income would not be liable to pay income tax in respect of that year of income or would be liable to pay less income tax in respect of that year of income than that person would have been liable to pay if the agreement had not been entered into or carried out;

'taxpayer' does not include a partnership.

"(2) In determining for the purposes of this Division whether an agreement is a tax avoidance agreement, no regard shall be had to a purpose that is a merely incidental purpose.

"(3) For the purposes of this Division, an agreement shall be taken to have been entered into or carried out for a particular purpose, or for purposes that included a particular purpose, if any of the parties to the agreement entered into or carried out the agreement for that purpose, or for purposes that included that purpose, as the case may be.

"(4) A reference in this Division to a person shall be read as including a reference to a person in the capacity of a trustee.

"(5) For the purposes of the application of this Division in relation to property acquired under a tax avoidance agreement, a reference to income that is derived from that property shall be read as including a reference to income that is derived from the disposal of that property, of any part of that property or of any interest in that property.

Diverted income and diverted trust income

“121G. (1) Where—

- (a) a taxpayer, not being a taxpayer in the capacity of a trustee, has acquired property (in this sub-section referred to as the ‘relevant property’) under a tax avoidance agreement or by reason of an act, transaction or circumstance occurring as part of, in connection with or as a result of a tax avoidance agreement;
- (b) by reason that the taxpayer derives any income from the relevant property, an amount (in this sub-section referred to as the ‘relevant amount’) would, apart from the operation of the relevant exempting provisions, be included in the assessable income of the taxpayer of a year of income otherwise than under Division 5, section 97, section 99B or section 100;
- (c) apart from this Division, the relevant amount would not be included in the assessable income of the taxpayer of the year of income; and
- (d) so much of the amount or value of the consideration provided by the taxpayer under or in connection with the tax avoidance agreement as the Commissioner is satisfied was provided in respect of the acquisition by the taxpayer of the relevant property substantially exceeds the amount or value of the consideration that might reasonably be expected to have been provided by the taxpayer in respect of the acquisition of the relevant property if the taxpayer were liable to pay tax, in respect of any income derived by the taxpayer from the relevant property, at the public company rate applicable for the financial year in which the taxpayer acquired the relevant property,

the diverted income of the taxpayer of the year of income shall include the relevant amount.

“(2) Where—

- (a) a taxpayer, not being a taxpayer in the capacity of a trustee, has acquired property (in this sub-section referred to as the ‘relevant property’), being an interest in a partnership, under a tax avoidance agreement or by reason of an act, transaction or circumstance occurring as part of, in connection with or as a result of a tax avoidance agreement;
- (b) by reason of the ownership by the taxpayer of the relevant property, an amount (in this sub-section referred to as the ‘relevant amount’) would, apart from the operation of the relevant exempting provisions, be included, under Division 5, in the assessable income of the taxpayer of a year of income (in this sub-section referred to as the ‘relevant year of income’);
- (c) apart from this Division, the relevant amount would not be included in the assessable income of the taxpayer of the relevant year of income; and
- (d) so much of the amount or value of the consideration provided by the taxpayer under or in connection with the tax avoidance agreement as

the Commissioner is satisfied was provided in respect of the acquisition by the taxpayer of the relevant property substantially exceeds the amount or value of the consideration that might reasonably be expected to have been provided by the taxpayer in respect of the acquisition of the relevant property if the taxpayer were liable to pay tax, in respect of any income derived by the taxpayer from the relevant property, at the public company rate applicable for the financial year in which the taxpayer acquired the relevant property,

the diverted income of the taxpayer of the relevant year of income shall include the relevant amount.

“(3) Where—

- (a) a taxpayer, not being a taxpayer in the capacity of a trustee, has acquired property (in this sub-section referred to as the ‘relevant property’), being a beneficial interest in a trust estate, under a tax avoidance agreement or by reason of an act, transaction or circumstance occurring as part of, in connection with or as a result of a tax avoidance agreement;**
- (b) by reason of the ownership by the taxpayer of the relevant property, an amount (in this sub-section referred to as the ‘relevant amount’) would, apart from the operation of the relevant exempting provisions, be included, under Division 6, in the assessable income of the taxpayer of a year of income (in this sub-section referred to as the ‘relevant year of income’);**
- (c) apart from this Division, the relevant amount would not be included in the assessable income of the taxpayer of the relevant year of income; and**
- (d) so much of the amount or value of the consideration provided by the taxpayer under or in connection with the tax avoidance agreement as the Commissioner is satisfied was provided in respect of the acquisition by the taxpayer of the relevant property substantially exceeds the amount or value of the consideration that might reasonably be expected to have been provided by the taxpayer in respect of the acquisition of the relevant property if the taxpayer were liable to pay tax, in respect of any income derived by the taxpayer from the relevant property, at the public company rate applicable for the financial year in which the taxpayer acquired the relevant property,**

the diverted income of the taxpayer of the relevant year of income shall include the relevant amount.

“(4) Where—

- (a) a taxpayer, being a taxpayer in the capacity of a trustee of a trust estate, has acquired property (in this sub-section referred to as the ‘relevant property’) under a tax avoidance agreement or by reason of an act, transaction or circumstance occurring as part of, in connection with or as a result of a tax avoidance agreement;**

- (b) by reason that the taxpayer derives any income from the relevant property, an amount (in this sub-section referred to as the 'relevant amount') would, apart from the operation of the relevant exempting provisions, be included in the assessable income of the trust estate of a year of income otherwise than under Division 5, section 97, section 99B or section 100;
- (c) apart from this Division, the relevant amount would not be included in the assessable income of the trust estate of the year of income;
- (d) if the taxpayer is the trustee of a provident, benefit, superannuation or retirement fund, the relevant amount is not taken into account in calculating the investment income of the fund of the year of income for the purposes of section 121D; and
- (e) so much of the amount or value of the consideration provided by the taxpayer under or in connection with the tax avoidance agreement as the Commissioner is satisfied was provided in respect of the acquisition by the taxpayer of the relevant property substantially exceeds the amount or value of the consideration that might reasonably be expected to have been provided by the taxpayer in respect of the acquisition of the relevant property if the taxpayer were liable to pay tax, in respect of any income derived by the taxpayer from the relevant property, at the public company rate applicable for the financial year in which the taxpayer acquired the relevant property,

the diverted trust income of the trust estate of the year of income shall include the relevant amount.

“(5) Where—

- (a) a taxpayer, being a taxpayer in the capacity of a trustee of a trust estate, has acquired property (in this sub-section referred to as the 'relevant property'), being an interest in a partnership, under a tax avoidance agreement or by reason of an act, transaction or circumstance occurring as part of, in connection with or as a result of a tax avoidance agreement;
- (b) by reason of the ownership by the taxpayer of the relevant property, an amount (in this sub-section referred to as the 'relevant amount') would, apart from the operation of the relevant exempting provisions, be included, under Division 5, in the assessable income of the trust estate of a year of income (in this sub-section referred to as the 'relevant year of income');
- (c) apart from this Division, the relevant amount would not be included in the assessable income of the trust estate of the relevant year of income;
- (d) if the taxpayer is the trustee of a provident, benefit, superannuation or retirement fund, the relevant amount is not taken into account in calculating the investment income of the fund of the year of income for the purposes of section 121D; and

(e) so much of the amount or value of the consideration provided by the taxpayer under or in connection with the tax avoidance agreement as the Commissioner is satisfied was provided in respect of the acquisition by the taxpayer of the relevant property substantially exceeds the amount or value of the consideration that might reasonably be expected to have been provided by the taxpayer in respect of the acquisition of the relevant property if the taxpayer were liable to pay tax, in respect of any income derived by the taxpayer from the relevant property, at the public company rate applicable for the financial year in which the taxpayer acquired the relevant property,

the diverted trust income of the trust estate of the relevant year of income shall include the relevant amount.

“(6) Where—

- (a) a taxpayer, being a taxpayer in the capacity of a trustee of a trust estate (in this sub-section referred to as the ‘relevant trust estate’), has acquired property (in this sub-section referred to as the ‘relevant property’), being a beneficial interest in another trust estate, under a tax avoidance agreement or by reason of an act, transaction or circumstance occurring as part of, in connection with or as a result of a tax avoidance agreement;
 - (b) by reason of the ownership by the taxpayer of the relevant property, an amount (in this sub-section referred to as the ‘relevant amount’) would, apart from the operation of the relevant exempting provisions, be included, under section 97, 99B or 100, in the assessable income of the relevant trust estate of a year of income (in this sub-section referred to as the ‘relevant year of income’);
 - (c) apart from this Division, the relevant amount would not be included in the assessable income of the relevant trust estate of the relevant year of income;
 - (d) if the taxpayer is the trustee of a provident, benefit, superannuation or retirement fund, the relevant amount is not taken into account in calculating the investment income of the fund of the year of income for the purposes of section 121D; and
 - (e) so much of the amount or value of the consideration provided by the taxpayer under or in connection with the tax avoidance agreement as the Commissioner is satisfied was provided in respect of the acquisition by the taxpayer of the relevant property substantially exceeds the amount or value of the consideration that might reasonably be expected to have been provided by the taxpayer in respect of the acquisition of the relevant property if the taxpayer were liable to pay tax, in respect of any income derived by the taxpayer from the relevant property, at the public company rate applicable for the financial year in which the taxpayer acquired the relevant property,
- the diverted trust income of the relevant trust estate of the relevant year of income shall include the relevant amount.

“(7) Where—

- (a) a body, association, fund or organisation (in this sub-section referred to as the ‘exempt body’) has acquired property (in this sub-section referred to as the ‘relevant property’), being a beneficial interest in a trust estate, under a tax avoidance agreement or by reason of an act, transaction or circumstance occurring as part of, in connection with or as a result of a tax avoidance agreement;**
- (b) by reason that the exempt body is deemed, by sub-section 95A (2), to be presently entitled to any income of the trust estate of a year of income (in this sub-section referred to as the ‘relevant year of income’), the trustee of the trust estate is not liable to be assessed and to pay tax under sub-section 98 (2) in respect of the net income or a part of the net income (which net income or part is in this sub-section referred to as the ‘relevant amount’) of the trust estate of the relevant year of income; and**
- (c) so much of the amount or value of the consideration provided by the exempt body under or in connection with the tax avoidance agreement as the Commissioner is satisfied was provided in respect of the acquisition by the exempt body of the relevant property substantially exceeds the amount or value of the consideration that might reasonably be expected to have been provided by the exempt body in respect of the acquisition of the relevant property if the exempt body were liable to pay tax, at the public company rate applicable for the financial year in which the exempt body acquired the relevant property, in respect of any income derived by the exempt body from the relevant property and any income to which the exempt body would, by the operation of sub-section 95A (2) in relation to the relevant property, be deemed to be presently entitled,**

the diverted trust income of the trust estate of the year of income shall include the relevant amount.

“(8) Where—

- (a) a deduction is allowable or deductions are allowable, in calculating the net income of a partnership or trust estate of a year of income, in respect of losses or outgoings (in this sub-section referred to as the ‘relevant losses or outgoings’) incurred under or in connection with a tax avoidance agreement;**
- (b) if no deduction were allowable, in calculating that net income, in respect of the relevant losses or outgoings and no relevant exempting provisions were applicable in relation to a taxpayer, an amount would be included in the assessable income of the taxpayer of a year of income by reason that the taxpayer owned an interest in the partnership or a beneficial interest in the trust estate or owned an interest in any other partnership or a beneficial interest in any other trust estate; and**

- (c) if the deduction or deductions were allowed, in calculating that net income, in respect of the relevant losses or outgoings and no relevant exempting provision were applicable in relation to the taxpayer—
 - (i) no amount would be included in the assessable income of the taxpayer of the year of income by reason that the taxpayer owned an interest in a partnership or a beneficial interest in a trust estate as mentioned in paragraph (b); or
 - (ii) an amount would be included in the assessable income of the taxpayer of the year of income by reason that the taxpayer owned an interest in a partnership or a beneficial interest in a trust estate as mentioned in paragraph (b) but the amount that would be so included in that assessable income would be less than the amount referred to in paragraph (b),

then, for the purposes of the application of sub-sections (2), (3), (5) and (6) in relation to the taxpayer in relation to the tax avoidance agreement, no deduction shall be allowed in respect of the relevant losses or outgoings in calculating the net income of the partnership or trust estate referred to in paragraph (a).

“(9) Where—

- (a) a deduction is allowable or deductions are allowable, in calculating the net income (in this sub-section referred to as the ‘relevant net income’) of a partnership or trust estate of a year of income, in respect of losses or outgoings (in this sub-section referred to as the ‘relevant losses or outgoings’) incurred under or in connection with a tax avoidance agreement;
- (b) if no deduction were allowable, in calculating the relevant net income, in respect of the relevant losses or outgoings, an amount would be included in the assessable income of a trust estate (in this sub-section referred to as the ‘relevant trust estate’) by reason that the trustee of the relevant trust estate owned an interest in the partnership or a beneficial interest in the trust estate referred to in paragraph (a) or owned an interest in any other partnership or a beneficial interest in any other trust estate; and
- (c) if the deduction or deductions were allowed, in calculating the relevant net income, in respect of the relevant losses or outgoings—
 - (i) no amount would be included in the assessable income of the relevant trust estate of the year of income by reason that the trustee of the relevant trust estate owned an interest in a partnership or a beneficial interest in a trust estate as mentioned in paragraph (b); or
 - (ii) an amount would be included in the assessable income of the relevant trust estate of the year of income by reason that the trustee of the relevant trust estate owned an interest in a partnership or a beneficial interest in a trust estate as mentioned in

paragraph (b) but the amount that would be so included in that assessable income would be less than the amount referred to in paragraph (b),

then, in determining the relevant net income for the purposes of the application of sub-section (7) in relation to the tax avoidance agreement in relation to the relevant trust estate, no deduction shall be allowed in respect of the relevant losses or outgoings in calculating the relevant net income.

“(10) For the purposes of the application of sub-section (8) or (9), a reference to a deduction that is allowable in calculating the net income of a partnership shall be read as not including a reference to a deduction allowable to the partnership in respect of expenditure incurred in the acquisition by the partnership of trading stock where that expenditure is deemed to have been incurred by virtue of sections 36 and 36A and the amount of the expenditure deemed to have been incurred is determined in accordance with sub-section 36 (8).

“(11) In determining for the purposes of this section the amount or value of the consideration that might reasonably be expected to have been provided by a taxpayer in respect of the acquisition of property by the taxpayer if the taxpayer were liable to pay tax in respect of any income derived by the taxpayer from the property at the public company rate applicable for the financial year in which the taxpayer acquired the property, the possibility that the taxpayer would be entitled to a rebate of tax in respect of any of that income shall be disregarded.

“(12) In determining for the purposes of this section whether an amount would, apart from the operation of the relevant exempting provisions, be included in the assessable income of a taxpayer or a trust estate of a year of income, section 128D shall be disregarded.

“(13) For the purposes of this section, where—

- (a) a taxpayer acquired property, being an interest in a trust estate or partnership, before the time when a tax avoidance agreement was entered into; and
- (b) under the tax avoidance agreement, or by reason of an act, transaction or circumstance occurring as part of, in connection with or as a result of the tax avoidance agreement, the amount of the share (in this subsection referred to as the ‘relevant share’) of the taxpayer of the income of the trust estate or partnership of any year of income was or is increased,

the following provisions apply:

- (c) the property referred to in paragraph (a) shall be taken to have been acquired by the taxpayer under the tax avoidance agreement; and
- (d) any consideration provided by the taxpayer in respect of the increase in the amount of the relevant share shall be taken to be consideration provided by the taxpayer in respect of the acquisition of the property referred to in paragraph (a).

“(14) For the purposes of the application of this section in relation to the acquisition of property by a person under a tax avoidance agreement, the Commissioner may be satisfied that consideration provided by the person under or in connection with the tax avoidance agreement was provided by the person in respect of the acquisition of the property notwithstanding, in a case where the person acquired property from another person, that the consideration was not provided to that other person.

Assessment of diverted income and diverted trust income

“121H. (1) A taxpayer, not being a taxpayer in the capacity of a trustee of a trust estate, shall be assessed and is liable to pay tax, at the rate declared by the Parliament for the purposes of this Division, upon the diverted income of the taxpayer of the year of income.

“(2) A taxpayer in the capacity of a trustee of a trust estate shall be assessed and is liable to pay tax, at the rate declared by the Parliament for the purposes of this Division, upon the diverted trust income of the trust estate of the year of income.

“(3) Sub-section (2) applies notwithstanding section 121DB.

Ascertainment of diverted income or diverted trust income deemed to be an assessment

“121J. The ascertainment of the amount of the diverted income or diverted trust income and of the tax payable thereon shall, for all purposes of this Act be deemed to be an assessment.

Application of International Agreements Act

“121K. For the purposes of sub-section 3 (6) and sections 15 and 16 of the *Income Tax (International Agreements) Act 1953*, any amount that is included in the diverted income or diverted trust income of a taxpayer of a year of income shall be deemed to be included in the assessable income of the taxpayer of the year of income.

Division applies notwithstanding exemption under other laws

“121L. This Division has effect notwithstanding anything contained in any law of the Commonwealth other than this Act.”.

(2) The amendment made by sub-section (1) applies to assessments in respect of income of the year of income in which 24 June 1980 occurred and in respect of income of all subsequent years of income.

19. After section 122N of the Principal Act the following section is inserted:

Division not applicable where deduction allowable in accordance with section 57AJ

“122NA. Notwithstanding any other provision of this Division, a deduction is not allowable, and shall be deemed never to have been allowable, under this Division to a taxpayer in respect of expenditure incurred by the taxpayer in respect of a unit of property if a deduction in respect of depreciation of the unit of property has been allowed, or is allowable, to the taxpayer in accordance with section 57AJ.”.

20. After section 124AN of the Principal Act the following section is inserted:

Division not applicable where deduction allowable in accordance with section 57AJ

“124ANA. Notwithstanding any other provision of this Division, a deduction is not allowable, and shall be deemed never to have been allowable, under this Division to a taxpayer in respect of expenditure incurred by the taxpayer in respect of a unit of property if a deduction in respect of depreciation of the unit of property has been allowed, or is allowable, to the taxpayer in accordance with section 57AJ.”.

Liability to withholding tax

21. (1) Section 128B of the Principal Act is amended—

- (a) by omitting from paragraph (3) (g) “or” (last occurring); and
- (b) by adding at the end of sub-section (3) the following word and paragraph:

“; or (j) income in respect of which a taxpayer is liable to be assessed under Division 9C.”.

(2) The amendments made by sub-section (1) apply to assessments in respect of income of the year of income in which 24 June 1980 occurred and in respect of income of all subsequent years of income.

Life insurance premiums, &c.

22. Section 159R of the Principal Act is amended by omitting paragraph (8) (a) and substituting the following paragraph:

- “(a) the income derived by the fund during the year of income of the fund in which the amount is paid is exempt, or would but for Division 9C, be exempt, from tax by virtue of paragraph 23 (e) or (jaa) or is exempt, or would, but for section 121C and Division 9C, be exempt, from tax by virtue of paragraph 23 (ja); or”.

Amendment of assessments

23. Section 170 of the Principal Act is amended by omitting sub-section (10) and substituting the following sub-section:

“(10) Nothing in this section prevents the amendment, at any time, of an assessment for the purpose of giving effect to the provisions of section 23AB, 26AAB, 31B, 31C, 36AAA or 36AA, sub-section 36A (8), 47 (2B), 51AC (7) or 51AC (8), section 53H, sub-section 59 (2D), section 70A, sub-section 75B (4), section 75C, sub-section 75D (4), section 77C, 77D, 77E or 78A, Subdivision B of Division 3 of Part III, section 82D, Subdivision BB of Division 3 of Part III, section 82KJ, 82KK or 82KL, Subdivision E of Division 3 of Part III, sub-section 82s (3) or 82SA (2), section 100A, 105AA or 105AB, Division 9C of Part III, sub-section 122B (2), section 122NA or 122T, sub-section 123A (2), 123A (3) or 124AB (3), section 124ANA or 124AQ, Division 16C of Part III, sub-section 159R (4), 160AC (9) or 160AC (15), section 160ACA, 160ACB or 160ACC or sub-section 221YRA (2).”.

Formal amendments

24. The Principal Act is amended as set out in the Schedule.

Arrangements to avoid the operation of sections 11 and 12

25. (1) Where—

- (a) an amount (in this sub-section referred to as the “relevant amount”) is included in the assessable income of a taxpayer (in this sub-section referred to as the “recipient taxpayer”) of the year of income that commenced on 1 July 1980 (in this sub-section referred to as the “relevant year of income”);
- (b) the relevant amount is a loss, outgoing or expenditure (which loss, outgoing or expenditure is in this sub-section referred to as the “relevant expenditure”) incurred (whether before or after the commencement of this section) to the recipient taxpayer by another taxpayer (in this sub-section referred to as the “associated taxpayer”);
- (c) but for this sub-section, a deduction would be allowable to the associated taxpayer in relation to a year of income in respect of the whole or a part of the relevant expenditure;
- (d) if the relevant amount were not included in the assessable income of the recipient taxpayer of the relevant year of income, the recipient taxpayer would be deemed to have incurred a loss in the relevant year of income;
- (e) if, in determining whether the recipient taxpayer is deemed to have incurred a loss in the relevant year of income and in determining the amount of any such loss—
 - (i) the relevant amount were not included in the assessable income of the recipient taxpayer of the relevant year of income; and
 - (ii) the condition specified in sub-section 80 (6) of the *Income Tax Assessment Act* 1936, as amended and in force immediately after the commencement of this section, were taken to be applicable,

the recipient taxpayer would not be deemed to have incurred a loss in the relevant year of income or would be deemed to have incurred a loss in the relevant year of income of an amount less than the amount of the loss referred to in paragraph (d); and

- (f) the associated taxpayer incurred the whole or a part of the relevant expenditure (which whole or part is in this sub-section referred to as the “prescribed relevant expenditure”) to the recipient taxpayer for the purpose, or for purposes that included the purpose, of wholly or partly preventing the operation of section 11 or 12 in relation to the recipient taxpayer or, if the recipient taxpayer is a partnership, in relation to a partner or partners in the partnership, by securing that the recipient taxpayer would not be deemed to have incurred a loss in the relevant year of income or would be deemed to have incurred a

loss in the relevant year of income of an amount less than the amount of the loss that the recipient taxpayer would be deemed to have incurred in the relevant year of income if an amount equal to the prescribed relevant expenditure were not included in the assessable income of the recipient taxpayer of the relevant year of income,

then, notwithstanding anything contained in the *Income Tax Assessment Act 1936*, a deduction is not allowable to the associated taxpayer in respect of any part of the prescribed relevant expenditure.

(2) Where—

- (a) the value of the trading stock of a taxpayer that, but for this sub-section, would be taken into account at the end of the year of income that commenced on 1 July 1980 (in this sub-section referred to as the “relevant year of income”) for the purposes of the *Income Tax Assessment Act 1936* is greater than the value of that trading stock that would be taken into account at that time if the taxpayer had valued that trading stock in such a way that the value of that trading stock to be taken into account at that time would have been the lowest possible amount at which the value of that trading stock could be taken into account at that time in accordance with Subdivision B of Division 2 of Part III of the *Income Tax Assessment Act 1936*;
- (b) if the taxpayer had valued the trading stock of the taxpayer in such a way that the value of that trading stock to be taken into account at the end of the relevant year of income would have been the lowest possible amount at which the value of that trading stock could have been taken into account at that time in accordance with Subdivision B of Division 2 of Part III of the *Income Tax Assessment Act 1936*, the taxpayer would have been deemed to have incurred a loss in the relevant year of income;
- (c) if, in determining whether the taxpayer is deemed to have incurred a loss in the relevant year of income and in determining the amount of any such loss—
 - (i) the value of the trading stock of the taxpayer to be taken into account at the end of the relevant year of income were the value referred to in paragraph (b); and
 - (ii) the condition specified in sub-section 80 (6) of the *Income Tax Assessment Act 1936*, as amended and in force immediately after the commencement of this section, were taken to be applicable,

the taxpayer would not be deemed to have incurred a loss in the relevant year of income or would be deemed to have incurred a loss in the relevant year of income of an amount less than the amount of the loss referred to in paragraph (b); and

- (d) some or all of the trading stock was valued by the taxpayer in the way in which it was valued by the taxpayer for the purpose, or for purposes that included the purpose, of wholly or partly preventing the operation

of section 11 or 12 in relation to the taxpayer or, if the taxpayer is a partnership, in relation to a partner or partners in the partnership, by securing that the taxpayer would not be deemed to have incurred a loss in the relevant year of income or would be deemed to have incurred a loss in the relevant year of income of an amount less than the amount of the loss that the taxpayer would be deemed to have incurred in the relevant year of income if the trading stock of the taxpayer had been valued by the taxpayer at a lesser value,

then, notwithstanding anything contained in the *Income Tax Assessment Act 1936*, the value of the trading stock of the taxpayer to be taken into account at the end of the relevant year of income and at the commencement of the next succeeding year of income is—

- (e) in a case to which paragraph (f) does not apply—the value referred to in paragraph (b); or
- (f) if the taxpayer satisfies the Commissioner that, if the taxpayer had not valued any of the trading stock of the taxpayer for the purpose, or for purposes that included the purpose, mentioned in paragraph (d), the taxpayer might reasonably be expected to have valued the trading stock of the taxpayer in such a way that the value of the trading stock of the taxpayer to be taken into account at the end of the relevant year of income would be greater than the value of the trading stock referred to in paragraph (b)—that greater value.

(3) In sub-section (2)—

- (a) a reference to trading stock shall be read as not including a reference to live stock; and
- (b) a reference to the valuation of trading stock by a taxpayer shall be read as a reference to the exercise by the taxpayer of an option or options under section 31 of the *Income Tax Assessment Act 1936* in relation to the trading stock of the taxpayer.

(4) A reference in the preceding provisions of this section (other than the reference in paragraph (1) (b)), in relation to a taxpayer, to a loss shall be read as a reference to—

- (a) in a case where the taxpayer is a partnership that is being treated as a taxpayer for the purposes of section 90 of the *Income Tax Assessment Act 1936*—a partnership loss for the purposes of section 92 of the *Income Tax Assessment Act 1936*; and
- (b) in any other case—a loss for the purposes of section 80 or 80AA of the *Income Tax Assessment Act 1936*.

(5) Notwithstanding anything contained in the *Income Tax Assessment Act 1936*, the Commissioner may amend an assessment for the purpose of giving effect to this section if the amendment is made within 3 years after the date on which the tax became due and payable under the assessment, but nothing in this sub-section limits the power of the Commissioner to amend an assessment in accordance with the provisions of that Act.

**PART III—AMENDMENTS OF THE INCOME TAX ASSESSMENT
AMENDMENT ACT (No. 6) 1980**

Principal Act

26. The *Income Tax Assessment Amendment Act (No. 6) 1980*² is in this Part referred to as the Principal Act.

Application of amendments made by sections 11 and 12

27. (1) Section 13 of the Principal Act is amended—

- (a) by inserting “(not being units of property to which sub-section (2) applies)” after “units of property”; and
- (b) by adding at the end thereof the following sub-section:

“(2) In relation to any unit of property that—

- (a) is a road vehicle designed to carry more than 8 passengers; and
- (b) is a unit of property to which paragraph 82AF (2) (f) of the *Income Tax Assessment Act 1936*, as in force immediately before the commencement of this Act, applied by reason only of the unit of property being for use in, or primarily and principally in connection with, amusement or recreation,

Subdivision B of Division 3 of Part III of the *Income Tax Assessment Act 1936* applies, and shall be deemed always to have applied, as if—

- (c) the reference in paragraph 82AD (2) (a) of the *Income Tax Assessment Act 1936* to 1 July 1976 were a reference to 1 July 1981;
- (d) the reference in paragraph 82AD (2) (a) of the *Income Tax Assessment Act 1936* to 8 July 1976 were a reference to 8 July 1981;
- (e) sub-paragraph 82AF (2) (f) (i) of the *Income Tax Assessment Act 1936*, as in force immediately before the commencement of this Act, had not been enacted; and
- (f) there were inserted after section 82AP of the *Income Tax Assessment Act 1936* the following section:

“82APA. (1) Where—

- (a) before 28 November 1980, a taxpayer being a leasing company entered into an agreement (in this sub-section referred to as the ‘original agreement’) with another person (in this sub-section referred to as the ‘lessee’) under which the lessee agreed to take property on lease for a period of less than 4 years;
- (b) the agreement was in force on 27 November 1980; and
- (c) on or before 30 June 1981 or such later date as the Commissioner determines, the lessee agreed or agrees to take the property on lease for a further period commencing at the expiration of the period referred to in

paragraph (a) and ending not earlier than 4 years after the commencement of the period referred to in that paragraph,

then, for the purposes of this Subdivision, the lessee shall be deemed to have agreed to take the property under the original agreement for a period of not less than 4 years.

“(2) Where—

- (a) on or after 1 January 1976 and before 28 November 1980, a taxpayer entered into an agreement with another person not being a leasing company under which the taxpayer agreed to take property on lease;
- (b) the agreement was in force on 27 November 1980; and
- (c) on or before 30 June 1981 or such later date as the Commissioner determines, the taxpayer entered into an agreement with that other person for the acquisition of that property by the taxpayer,

then, in determining for the purposes of this Subdivision whether expenditure in respect of the acquisition of that property by the taxpayer was incurred in respect of the acquisition of a new unit of property, regard shall not be had to any use or holding for use of that property by the taxpayer on or after 1 January 1976 and before the date on which the agreement referred to in paragraph (c) was entered into.

“(3) Where—

- (a) before 28 November 1980, a taxpayer entered into an agreement with another person being a leasing company under which the taxpayer agreed to take property on lease for a period of less than 4 years;
- (b) the agreement was in force on 27 November 1980; and
- (c) on or before 30 June 1981 or such later date as the Commissioner determines, the taxpayer entered into an agreement with that other person for the acquisition of that property by the taxpayer,

then, in determining for the purposes of this Subdivision whether expenditure in respect of the acquisition of that property by the taxpayer was incurred in respect of the acquisition of a new unit of property, regard shall not be had to any use or holding for use of that property by the taxpayer on or after 1 January 1976 and before the date on which the agreement referred to in paragraph (c) was entered into.

“(4) Where sub-section (2) or (3) applies in relation to a unit of property acquired by a taxpayer, section 82AB applies to expenditure incurred by the taxpayer in respect of the acquisition of the unit of property as if the unit of property had been

acquired by the taxpayer under a contract entered into at the time when the agreement referred to in paragraph (2) (a) or (3) (a), as the case requires, was entered into.”.

(2) Nothing in section 170 of the *Income Tax Assessment Act* 1936 prevents the amendment of an assessment for the purpose of giving effect to sub-section (1) of this section.

SCHEDULE
FORMAL AMENDMENTS

Provision Amended	Omit—	Substitute—
Section 2	"the first column"	"column 1"
	"the second column"	"column 2"
Section 3	"sub-section (2) of section 52B"	"sub-section 52B (2)"
Section 4	"31st July, 1931"	"31 July 1931"
Sub-section 6 (1) (definition of "apportionable deductions")	"paragraph (a) or (b) of sub-section (1) of section 78"	"paragraph 78 (1) (a) or (b)"
Sub-section 6 (1) (definition of "State income tax law")	"sub-section (8) of section 10, section 13 and sub-section (4) of section 15"	"sub-section 10 (8), section 13 and sub-section 15 (4)"
Sub-section 6 (4)	"the next succeeding sub-section"	"sub-section (5)"
Sub-section 6 (5)	"the last preceding sub-section"	"sub-section (4)"
Sub-section 6AA (2)	"the last preceding sub-section"	"sub-section (1)"
	"sub-section (1) of the last preceding section"	"sub-section 6 (1)"
Sub-section 6AA (3)	"18th October, 1968,"	"18 October 1968"
Paragraph 6A (2) (b)	"the last preceding paragraph"	"paragraph (a)"
Paragraph 6B (2) (a)	"19th October, 1967"	"19 October 1967"
Sub-section 6B (2)	"two"	"2"
Sub-section 6BA (1)	"sub-section (23) of section 79"	"sub-section 79 (23)"
Paragraph 6BA (3) (a)	"sub-section (1) of section 31"	"sub-section 31 (1)"
Sub-section 6C (1)	"1st July, 1968,"	"1 July 1968"
Sub-section 6C (2)	"paragraph (r) of section 23"	"paragraph 23 (r)"
	"the next two succeeding sub-sections"	"sub-sections (3) and (4)"
Sub-section 6C (3)	"the last preceding sub-section"	"sub-section (2)"
Sub-section 6C (6)	"paragraph (a) of sub-section (1) and paragraph (b) of sub-section (3)"	"paragraphs (1) (a) and (3) (b)"
Sub-section 6C (7)	"paragraph (b) of sub-section (1) and paragraph (b) of sub-section (4)"	"paragraphs (1) (b) and (4) (b)"
Paragraph 6D (1) (a)	"two"	"2"
	"three"	"3"
Paragraph 6D (1) (b)	"eighteen"	"18"
Sub-section 6D (2)	"the last preceding sub-section"	"sub-section (1)"
Sub-section 6D (5)	"two"	"2"
Sub-section 16 (5)	"the last preceding sub-section"	"sub-section (4)"
Paragraph 16 (5C) (a)	"the last preceding sub-section"	"sub-section (5B)"
Sub-section 16 (5D)	"the last preceding sub-section"	"sub-section (5C)"
Section 16	"Five hundred dollars"	"\$500"
	"twelve"	"12"
Section 17	"1st July, 1965,"	"1 July 1965"
Sub-section 18 (1)	"twelve"	"12"
	"the thirtieth day of June"	"30 June"
Sub-paragraph 23 (ja) (i)	"twenty"	"20"
Paragraph 23 (q)	"19th October, 1967"	"19 October 1967"
Paragraph 23 (za)	"28th August, 1964,"	"28 August 1964"
Sub-section 23AA (1) (definition of "prescribed contract")	"the last preceding paragraph"	"paragraph (a)"
Sub-section 23AA (1) (definition of "the Joint Defence Space Communications Station")	"10th November, 1969,"	"10 November 1969"
Sub-section 23AA (1) (definition of "the Joint Defence Space Research Facility")	"9th December, 1966,"	"9 December 1966"
Sub-section 23AA (1) (definition of "the Sparta Project")	"30th March, 1966,"	"30 March 1966"
Sub-section 23AA (4)	"The last preceding sub-section"	"Sub-section (3)"
Sub-section 23AB (4)	"either of the last two preceding sub-sections"	"sub-section (2) or (3)"
Sub-section 23AB (6)	"paragraph (e) of section 26"	"paragraph 26 (e)"
	"Two dollars"	"\$2"

SCHEDULE—continued

Provision Amended	Omit—	Substitute—
Sub-paragraph 23AB (7) (a) (ii)	"25 per centum"	"25%"
Sub-section 23AB (8)	"the last preceding sub-section"	"sub-section (7)"
Sub-section 23AB (11)	"the last preceding sub-section"	"sub-section (10)"
Sub-paragraph 23AC (3) (b) (i)	"fourteen"	"14"
Paragraph 23AC (3) (c)	"1st July, 1965,"	"1 July 1965"
Sub-section 23AC (4)	"1st July, 1965"	"1 July 1965"
Sub-section 23AC (6)	"either of the last two preceding sub-sections"	"sub-section (4) or (5)"
Sub-section 23AD (1) (sub-paragraph (b) (i) of the definition of "excepted payment")	"paragraph (f) of section 4" "sub-section (1) of section 135D" "that section" "sub-section (6) or (7) of section 135r"	"paragraph 4 (f) " "sub-section 135D (1)" "section 135D" "sub-section 135r (6) or (7)"
Sub-section 23AD (1) (sub-paragraph (b) (ii) of the definition of "excepted payment")	"sub-section (2) of section 85"	"sub-section 85 (2)"
Sub-section 23AD (1) (clause (b) (iii) (B) of the definition of "excepted payment")	"sub-section (1A) of section 28"	"sub-section 28 (1A)"
Sub-section 23AD (1) (paragraph (c) of the definition of "excepted payment")	"sub-section (1) of section 135D" "that section"	"sub-section 135D (1)" "section 135D"
Sub-section 23AD (1) (paragraph (a) of the definition of "excepted pension")	"paragraph (c) of section 4" "sub-section (1) of section 135D" "that section"	"paragraph 4 (c)" "sub-section 135D (1)" "section 135D"
Sub-section 23AD (1) (paragraph (c) of the definition of "excepted pension")	"sub-section (2) of section 85"	"sub-section 85 (2)"
Sub-section 23AD (1) (sub-paragraph (d) (ii) of the definition of "excepted pension")	"sub-section (1A) of section 28"	"sub-section 28 (1A)"
Paragraph 23AD (3) (c)	"sub-section (2) of section 365"	"sub-section 365 (2)"
Paragraph 23AD (4) (b)	"sub-section (1) of section 8"	"sub-section 8 (1)"
Sub-section 23AF (5)	"paragraph (c) of sub-section (3)" "paragraph (a), (b) or (d) of sub-section (3)"	"paragraph (3) (c)" "paragraph (3) (a), (b) or (d)"
Paragraph 23AF (17) (a)	"paragraph (q) or (qa) of section 23"	"paragraph 23 (q) or (qa)"
Sub-section 23C (2)	"paragraph (o) of section 23"	"paragraph 23 (o)"
Sub-section 23D (1)	"30th June, 1968"	"30 June 1968"
Sub-section 23D (2)	"the last preceding sub-section"	"sub-section (1)"
Sub-section 23E (1)	"the next succeeding sub-section"	"sub-section (2)"
Sub-section 23E (2)	"The last preceding sub-section"	"Sub-section (1)"
Sub-section 23F (2)	"paragraph (jaa) of section 23"	"paragraph 23 (jaa)"
Paragraph 23F (2) (e)	"31st March, 1966"	"31 March 1966"
Paragraph 23F (2) (f)	"two"	"2"
Sub-section 23F (3)	"paragraph (a) of the last preceding sub-section"	"paragraph (2) (a)"
Sub-section 23F (4)	"sub-paragraph (iv) of paragraph (c) of sub-section (2)"	"sub-paragraph (2) (c) (iv)"
Sub-section 23F (5)	"paragraph (c) of the last preceding sub-section"	"paragraph (4) (c)"
Sub-section 23F (6)	"the last preceding sub-section"	"sub-section (5)"
Sub-section 23F (8)	"paragraph (f) of sub-section (2)"	"paragraph (2) (f)"
Sub-section 23F (9)	"paragraph (f) of sub-section (2)"	"paragraph (2) (f)"
Sub-section 23F (10)	"paragraph (f) of sub-section (2)" "two"	"paragraph (2) (f)" "2"
Sub-section 23F (11)	"paragraph (f) of sub-section (2)"	"paragraph (2) (f)"
Sub-section 23F (12)	"the last preceding sub-section"	"sub-section (11)"
Sub-section 23F (14)	"paragraph (b) of sub-section (11)"	"paragraph (11) (b)"
Sub-section 23F (15)	"the next three succeeding sub-sections"	"sub-sections (16), (17) and (18)"
Sub-section 23F (16)	"the last preceding sub-section"	"sub-section (15)"
Sub-section 23F (17)	"the last preceding sub-section"	"sub-section (16)"

SCHEDULE—continued

Provision Amended	Omit—	Substitute—
Sub-section 23G (4)	“paragraph (a) of sub-section (3)”	“paragraph (3) (a)”
Section 24AA	“Sub-paragraphs (vi) and (vii) of paragraph (c) of section 23”	“Sub-paragraphs 23 (c) (vi) and (vii)”
Paragraph 24AA (c)	“sub-paragraph (vii) of paragraph (c) of section 23”	“sub-paragraph 23 (c) (vii)”
Paragraph 24AA (d)	“paragraph (b) of sub-section (2)”	“paragraph (2) (b)”
Section 24A	“paragraph (d) of section 23”	“paragraph 23 (d)”
Paragraph 24C (b)	“sub-section (2) of section 7A”	“sub-section 7A (2)”
Paragraph 24D (1) (d)	“two”	“2”
Sub-section 24D (4)	“paragraphs (d) and (e) of sub-section (1)”	“paragraphs (1) (d) and (e)”
Sub-section 24D (8)	“paragraph (b) or (c) of sub-section (1)”	“paragraph (1) (b) or (c)”
Sub-section 24D (9)	“paragraph (d) or (e) of sub-section (1)”	“paragraph (1) (d) or (e)”
Paragraph 24E (4) (a)	“two”	“2”
Sub-section 24F (2)	“sub-section (2) of section 7A”	“sub-section 7A (2)”
Paragraph 24G (1) (e)	“six”	“6”
Sub-section 24J (4)	“Sub-paragraph (i) of paragraph (b) of sub-section (3)”	“Sub-paragraph (3) (b) (i)”
Paragraph 24J (5) (a)	“paragraph (a) of sub-section (2)”	“paragraph (2) (a)”
Paragraph 24J (5) (b)	“paragraph (b) of sub-section (2)”	“paragraph (2) (b)”
Sub-section 24L (4B)	“paragraph (a) of sub-section (1) and paragraph (b) of sub-section (3)”	“paragraphs (1) (a) and (3) (b)”
Sub-section 24L (4C)	“paragraph (b) of sub-section (1) and paragraph (b) of sub-section (4)”	“paragraphs (1) (b) and (4) (b)”
Sub-section 24L (5)	“sub-section (2) of section 7A”	“sub-section 7A (2)”
Sub-section 24N (1) (definition of “prescribed company”)	“six”	“6”
Sub-section 24N (1) (definition of “year of income to which this section applies”)	“two”	“2”
Paragraph 26 (e)	“the last preceding paragraph”	“paragraph (d)”
Sub-paragraph 26 (f) (i)	“sub-section (1) of section 6”	“sub-section 6 (1)”
Section 26AAAA	“paragraph (e) of section 26”	“paragraph 26 (e)”
Sub-section 26AAA (6)	“sub-paragraph (i) of paragraph (c) of sub-section (5)”	“sub-paragraph (5) (c) (i)”
Sub-section 26AAB (2)	“paragraph (d) of sub-section (1)”	“paragraph (1) (d)”
Sub-section 26AAB (3)	“paragraph (d) of sub-section (1)”	“paragraph (1) (d)”
Sub-section 26AAB (5)	“paragraphs (a), (b) and (c) of sub-section (2)”	“paragraphs (2) (a), (b) and (c)”
Sub-section 26AAB (6)	“paragraph (a) of sub-section (2)”	“paragraph (2) (a)”
Paragraph 26AAB (6) (a)	“sub-sections (2A) and (2D) of section 59”	“sub-sections 59 (2A) and (2D)”
Paragraph 26AAB (6) (b)	“paragraph (b) of sub-section (1) of section 56”	“paragraph 56 (1) (b)”
Paragraph 26AAB (7) (b)	“sub-sections (2A) and (2D) of section 59”	“sub-sections 59 (2A) and (2D)”
Paragraph 26AAB (7) (c)	“sub-section (2A) or (2D) of section 59”	“sub-sections 59 (2A) or (2D)”
Sub-paragraph 26AAB (7) (d) (i)	“sub-section (3) of section 59”	“sub-section 59 (3)”
Sub-paragraph 26AAB (7) (d) (ii)	“sub-section (4) of section 59”	“sub-section 59 (4)”
Sub-paragraph 26AAB (7) (d) (iii)	“sub-sections (3) and (6) of section 59”	“sub-sections 59 (3) and (6)”
Sub-paragraph 26AAB (7) (d) (iv)	“sub-sections (4) and (6) of section 59”	“sub-sections 59 (4) and (6)”
Paragraph 26AAB (8) (b)	“sub-sections (2A) and (2D) of section 59”	“sub-sections 59 (2A) and (2D)”
Sub-paragraph 26AAB (8) (d) (i)	“sub-section (3) of section 59”	“sub-section 59 (3)”
Sub-paragraph 26AAB (8) (d) (ii)	“sub-section (4) of section 59”	“sub-section 59 (4)”

SCHEDULE—continued

Provision Amended	Omit—	Substitute—
Sub-paragraph 26AAB (8) (d) (iii)	“sub-sections (3) and (6) of section 59”	“sub-sections 59 (3) and (6)”
Sub-paragraph 26AAB (8) (d) (iv)	“sub-sections (4) and (6) of section 59”	“sub-sections 59 (4) and (6)”
Sub-section 26AAB (14) (sub-paragraph (a) (v) of the definition of “associate”)	“clause (A)” “that clause”	“sub-sub-paragraph (A)” “that sub-sub-paragraph”
Sub-section 26AAB (14) (sub-paragraph (b) (iv) of the definition of “associate”)	“clause (A)”	“sub-sub-paragraph (A)”
Sub-section 26AAB (14) (sub-paragraph (b) (v) of the definition of “associate”)	“clause (A)” “that clause”	“sub-sub-paragraph (A)” “that sub-sub-paragraph”
Paragraph 26AAB (11) (b)	“paragraph (c) of sub-section (1)”	“paragraph (1) (c)”
Sub-section 26AAB (13)	“paragraphs (a) and (b) of sub-section (2)”	“paragraphs (2) (a) and (b)”
Sub-section 26AAB (17)	“paragraph (a) of sub-section (16)”	“paragraph (16) (a)”
Sub-section 26AAC (10)	“paragraph (e) of section 26”	“paragraph 26 (e)”
Sub-paragraph 26AAC (14) (d) (ii)	“50 per centum”	“50 %”
Sub-section 26AA (2)	“the next succeeding sub-section” “the last preceding sub-section”	“sub-section (3)” “sub-section (1)”
Sub-section 26AB (4)	“either of the last two preceding sub-sections”	“sub-section (2) or (3)”
Paragraph 26AB (5) (b)	“sub-section (7) of section 88B”	“sub-section 88B (7)”
Paragraph 26AE (1) (e)	“paragraph (d) of section 26”	“paragraph 26 (d)”
Sub-section 26AE (4) (definition of “paragraph 23 (ja) fund”)	“paragraph (ja) of section 23”	“paragraph 23 (ja)”
Sub-section 26AF (1)	“paragraph (d) of section 26”	“paragraph 26 (d)”
Sub-section 26AF (3) (paragraph (a) of the definition of “approved terms and conditions”)	“sub-paragraph (ii) of paragraph (ja) of section 23”	“sub-paragraph 23 (ja) (ii)”
Sub-section 26AF (3) (paragraph (b) of the definition of “approved terms and conditions”)	“sub-section (2) of section 79”	“sub-section 79 (2)”
Sub-section 26AF (3) (definition of “paragraph 23 (ja) fund”)	“paragraph (ja) of section 23”	“paragraph 23 (ja)”
Sub-section 26B (3)	“the last preceding sub-section”	“sub-section (2)”
Sub-section 26B (6)	“next four”	“next 4”
Sub-section 26B (8)	“either of the last two preceding sub-sections”	“sub-section (6) or (7)”
Sub-section 26BA (3)	“the last preceding sub-section”	“sub-section (2)”
Sub-section 26BA (4)	“the last preceding sub-section”	“sub-section (3)”
Sub-section 26BA (5)	“paragraph (c) of sub-section (2)”	“paragraph (2) (c)”
Sub-section 26BA (7)	“paragraph (b) of the last preceding sub-section”	“paragraph (6) (b)”
Sub-section 26BA (8)	“the last preceding sub-section”	“sub-section (7)”
Sub-section 26C (4) (paragraph (a) of the definition of “prescribed security”)	“section four”	“section 4”
Sub-section 27 (1)	“31st December, 1923”	“31 December 1923”
Sub-section 31 (2)	“the last preceding sub-section”	“sub-section (1)”
Sub-section 31 (3)	“The last preceding sub-section”	“Sub-section (2)”
Paragraph 31B (5) (b)	“10 per centum”	“10 %”
Paragraph 31B (7) (c)	“10 per centum”	“10 %”
Paragraph 31B (9) (c)	“10 per centum”	“10 %”
Sub-section 31B (10)	“paragraph (c) of sub-section (9)”	“paragraph (9) (c)”
Sub-section 31B (11)	“sub-section (1) of section 103”	“sub-section 103 (1)”
	“sub-section (5), (6), (7), (8) or (9) of section 31B” (wherever occurring)	“sub-section 31B (5), (6), (7), (8) or (9)”
	“sub-section (12) or (13) of that section”	“sub-section 31B (12) or (13)”

SCHEDULE—continued

Provision Amended	Omit—	Substitute—
Paragraph 31c (2) (a)	"sub-paragraph (i) of paragraph (c) of sub-section (1)" "sub-paragraph (ii) of that paragraph"	"sub-paragraph (1) (c) (i)" "sub-paragraph (1) (c) (ii)"
Paragraph 31c (2) (b)	"sub-paragraph (ii) of paragraph (c) of sub-section (1)" "sub-paragraph (i) of that paragraph" "sub-paragraph (ii) of that paragraph"	"sub-paragraph (1) (c) (ii)" "sub-paragraph (1) (c) (i)" "sub-paragraph (1) (c) (ii)"
Paragraph 31c (2) (c)	"sub-paragraph (i) of paragraph (c) of sub-section (1)" "sub-paragraph (ii) of that paragraph"	"sub-paragraph (1) (c) (i)" "sub-paragraph (1) (c) (ii)"
Sub-section 36 (3A)	"the next succeeding sub-section" "the last preceding sub-section"	"sub-section (3B)" "sub-section (3)"
Paragraph 36 (3A) (b)	"four"	"4"
Sub-section 36 (3B)	"the last preceding sub-section"	"sub-section (3A)"
Sub-section 36 (8)	"the next succeeding section"	"section 36AAA"
Paragraph 36AAA (1) (b)	"sub-section (1) of the last preceding section"	"sub-section 36 (1)"
Sub-section 36AAA (1)	"the last preceding section" (second, third and fourth occurring)	"section 36"
Paragraph 36AAA (2) (b)	"five"	"5"
Sub-paragraph 36AAA (2) (b) (i)	"the next succeeding sub-section"	"sub-section (3)"
Sub-paragraph 36AAA (2) (b) (ii)	"the next succeeding sub-section" (wherever occurring)	"sub-section (3)"
Paragraph 36AAA (2) (d)	"five"	"5"
Sub-section 36AAA (3)	"paragraph (b) of the last preceding sub-section"	"paragraph (2) (b)"
Paragraph 36AAA (3) (b)	"the next succeeding paragraph"	"paragraph (c)"
Sub-section 36AAA (4)	"five"	"5"
Sub-section 36AAA (6)	"of the next two succeeding sub-sections"	"sub-section (7) nor sub-section (8)"
Sub-section 36AAA (7)	"the next succeeding sub-section"	"sub-section (8)"
Sub-section 36AAA (9)	"the next succeeding sub-section"	"sub-section (10)"
Paragraph 36AAA (12) (b)	"five"	"5"
Sub-section 36AAA (12)	"the next succeeding sub-section"	"sub-section (13)"
Sub-section 36AAA (13)	"the last preceding sub-section"	"sub-section (12)"
Paragraph 36AAA (13) (a)	"paragraphs (a) and (aa) of sub-section (2)"	"paragraphs (2) (a) and (aa)"
Paragraph 36AAA (13) (d)	"five" (wherever occurring)	"5"
Paragraph 36AAA (16) (a)	"paragraph (b) of sub-section (2)"	"paragraph (2) (b)"
Sub-section 36AAA (17)	"Paragraph (b) of sub-section (8) of the last preceding section"	"Paragraph 36 (8) (b)"
Sub-section 36AA (2)	"the last preceding sub-section"	"sub-section (1)"
Paragraph 36AA (2) (c)	"four"	"4"
Paragraph 36AA (3) (b)	"paragraph (a) of the last preceding sub-section"	"paragraph (2) (a)"
Paragraph 36AA (4) (b)	"paragraph (a) of sub-section (2)"	"paragraph (2) (a)"
Paragraph 36A (2) (c)	"paragraph (a) of sub-section (8) of section 36"	"paragraph 36 (8) (a)"
Sub-section 36A (2)	"paragraph (a) of sub-section (8) of that section"	"paragraph 36 (8) (a)"
Sub-section 36A (3)	"the last preceding sub-section" "the thirty-first day of August"	"sub-section (2)" "31 August"
Sub-section 37 (2)	"the last preceding sub-section"	"sub-section (1)"
Section 40	"either of the last two preceding sections"	"section 38 or 39"
Sub-section 44 (1A)	"the last preceding sub-section" "paragraph (q) of section 23"	"sub-section (1)" "paragraph 23 (q)"
Sub-section 44 (2)	"sub-section (1) of section 82s or sub-section (1) of section 82sA"	"sub-section 82s (1) or 82sA (1)"
Sub-section 44 (2B)	"the last preceding sub-section" "three"	"sub-section (2D)" "3"

SCHEDULE—continued

Provision Amended	Omit—	Substitute—
Paragraph 45 (1) (b)	“the last preceding paragraph”	“paragraph (a)”
Paragraph 45 (1A) (a)	“19th October, 1967,”	“19 October 1967”
Sub-section 45 (1A)	“the last preceding sub-section”	“sub-section (1)”
Sub-section 45 (2)	“the next succeeding sub-section”	“sub-section (3)”
Sub-section 45 (5)	“sub-section (1) of section 103”	“sub-section 103 (1)”
Sub-section 45 (6)	“three”	“3”
Sub-section 45 (7)	“the last preceding sub-section”	“sub-section (6)”
	“three”	“3”
Sub-section 46 (1A)	“paragraph (a) or paragraph (b) of sub-section (3)”	“paragraph (3) (a) or (b)”
	“the next succeeding section”	“section 46A”
Paragraph 46 (3) (a)	“ten”	“10”
Sub-paragraph 46 (3) (b) (ii)	“ten”	“10”
Sub-paragraph 46 (3) (b) (iv)	“ten”	“10”
Sub-section 46 (4)	“the last preceding sub-section”	“sub-section (3)”
Sub-section 46 (5)	“either of the last two preceding sub-sections”	“sub-section (3) or (4)”
	“three”	“3”
Sub-section 46 (7A)	“sub-section (1) of section 31” (wherever occurring)	“sub-section 31 (1)”
Sub-section 46A (1)	“paragraph (a) or paragraph (b) of sub-section (6)”	“paragraph (6) (a) or (b)”
	“31 August, 1971,”	“31 August 1971”
Paragraph 46A (6) (a)	“ten”	“10”
Sub-paragraph 46A (6) (b) (ii)	“ten”	“10”
Sub-paragraph 46A (6) (b) (iv)	“ten”	“10”
Sub-section 46A (7)	“the last preceding sub-section”	“sub-section (6)”
Sub-section 46A (10)	“the last preceding sub-section”	“sub-section (9)”
Sub-section 46A (13)	“paragraph (b) of sub-section (10)”	“paragraph (10) (b)”
Paragraph 46A (14) (a)	“three”	“3”
Paragraph 47 (2A) (b)	“19th October, 1967”	“19 October 1967”
Sub-section 47 (2A)	“the next succeeding sub-section”	“sub-section (2B)”
Sub-section 47 (2B)	“the last preceding sub-section” (wherever occurring)	“sub-section (2A)”
	“three”	“3”
Section 49	“two”	“2”
Sub-section 50A (2)	“sub-section (1) of section 50H”	“sub-section 50H (1)”
Paragraph 50c (2) (e)	“sub-section (3) of section 50F”	“sub-section 50F (3)”
Sub-section 50c (4)	“paragraph (d) of that sub-section”	“paragraph (3) (d)”
	“paragraph (d) of sub-section (3)”	“paragraph (3) (d)”
Paragraph 50D (2) (f)	“paragraph (c) or (d) of sub-section (4)”	“paragraph (4) (c) or (d)”
	“paragraph (c), (d) or (e) of sub-section (6)”	“paragraph (6) (c), (d) or (e)”
Paragraph 50D (2) (g)	“paragraph (c) or (d) of sub-section (4)”	“paragraph (4) (c) or (d)”
	“paragraph (c), (d) or (e) of sub-section (6)”	“paragraph (6) (c), (d) or (e)”
Paragraph 50D (3) (a)	“paragraph (d), (e), (f), (g) or (h) of sub-section (1) of section 50H”	“paragraph 50H (1) (d), (e), (f), (g) or (h)”
Paragraph 50D (3) (b)	“paragraph (d), (e), (f), (g) or (h) of sub-section (1) of section 50H”	“paragraph 50H (1) (d), (e), (f), (g) or (h)”
Paragraph 50D (4) (c)	“paragraph (f) or (g) of sub-section (2)”	“paragraph (2) (f) or (g)”
	“paragraph (c), (d) or (e) of sub-section (6)”	“paragraph (6) (c), (d) or (e)”
Paragraph 50D (4) (d)	“paragraph (f) or (g) of sub-section (2)”	“paragraph (2) (f) or (g)”
	“paragraph (c), (d) or (e) of sub-section (6)”	“paragraph (6) (c), (d) or (e)”
Paragraph 50D (6) (c)	“paragraph (f) or (g) of sub-section (2)”	“paragraph (2) (f) or (g)”
	“paragraph (c) or (d) of sub-section (4)”	“paragraph (4) (c) or (d)”

SCHEDULE—continued

Provision Amended	Omit—	Substitute—
Paragraph 50D (6) (d)	“paragraph (f) or (g) of sub-section (2)” “paragraph (c) or (d) of sub-section (4)”	“paragraph (2) (f) or (g)” “paragraph (4) (c) or (d)”
Paragraph 50D (6) (e)	“paragraph (f) or (g) of sub-section (2)” “paragraph (c) or (d) of sub-section (4)”	“paragraph (2) (f) or (g)” “paragraph (4) (c) or (d)”
Paragraph 50D (9) (a)	“paragraph (e), (f), (g) or (h) of sub-section (1) of section 50H”	“paragraph 50H (1) (e), (f), (g) or (h)”
Paragraph 50D (9) (b)	“paragraph (e), (f), (g) or (h) of sub-section (1) of section 50H”	“paragraph 50H (1) (e), (f), (g) or (h)”
Paragraph 50E (1) (b)	“paragraph (b) of sub-section (6) of section 26BA”	“paragraph 26BA (6) (b)”
Paragraph 50E (1) (c)	“sub-section (1) of section 36” “sub-section (3) of that section”	“sub-section 36 (1)” “sub-section 36 (3)”
Paragraph 50E (1) (d)	“paragraph (b) of sub-section (3A) of section 36”	“paragraph 36 (3A) (b)”
Paragraph 50E (1) (e)	“paragraph (c) or (d) of sub-section (2) of section 36AAA”	“paragraph 36AAA (2) (c) or (d)”
Paragraph 50E (1) (f)	“paragraph (a) of sub-section (2) of section 36AA” “sub-section (1) of that section”	“paragraph 36AA (2) (a)” “sub-section 36AA (1)”
Paragraph 50E (1) (g)	“paragraph (c) of sub-section (2) of section 36AA”	“paragraph 36AA (2) (c)”
Sub-section 50E (2)	“sub-paragraph (ii) of paragraph (a) of sub-section (4) of section 50B”	“sub-paragraph 50B (4) (a) (ii)”
Paragraph 50E (2) (b)	“sub-section (6) or (7) of section 26B”	“sub-section 26B (6) or (7)”
Sub-paragraph 50E (2) (c) (i)	“paragraph (b) of sub-section (6) of section 26BA”	“paragraph 26BA (6) (b)”
Paragraph 50E (2) (d)	“sub-section (1) of section 36”	“sub-section 36 (1)”
Paragraph 50E (2) (e)	“paragraph (b) of sub-section (3A) of section 36”	“paragraph 36 (3A) (b)”
Paragraph 50E (2) (f)	“paragraph (c) or (d) of sub-section (2) of section 36AAA”	“paragraph 36AAA (2) (c) or (d)”
Paragraph 50E (2) (g)	“paragraph (a) of sub-section (2) of section 36AA” “sub-section (1) of that section”	“paragraph 36AA (2) (a)” “sub-section 36AA (1)”
Paragraph 50E (2) (h)	“paragraph (c) of sub-section (2) of section 36AA” “sub-section (5) of that section”	“paragraph 36AA (2) (c)” “sub-section 36AA (5)”
Paragraph 50E (2) (m)	“paragraph (j) of sub-section (1)”	“paragraph (1) (j)”
Paragraph 50G (1) (a)	“sub-section (2) of section 73A”	“sub-section 73A (2)”
Sub-section 50G (2)	“sub-paragraph (ii) of paragraph (b) of sub-section (4) of section 50B”	“sub-paragraph 50B (4) (b) (ii)”
Paragraph 50G (2) (k)	“sub-section (1) of section 88” “sub-section (2) of that section”	“sub-section 88 (1)” “sub-section 88 (2)”
Sub-paragraph 50G (2) (m) (i)	“sub-section (4) of section 88”	“sub-section 88 (4)”
Paragraph 50G (2) (n)	“sub-section (4) of section 88”	“sub-section 88 (4)”
Paragraph 50G (2) (x)	“sub-section (3) of section 124M”	“sub-section 124M (3)”
Sub-section 50H (3)	“Paragraph (e) of sub-section (1)”	“Paragraph (1) (e)”
Sub-section 50H (4)	“Paragraph (f) of sub-section (1)”	“Paragraph (1) (f)”
Sub-section 50H (5)	“paragraph (g) of sub-section (1)”	“paragraph (1) (g)”
Sub-section 50H (6)	“Paragraph (g) of sub-section (1)”	“Paragraph (1) (g)”
Sub-section 50H (8)	“paragraph (h) of sub-section (1)”	“paragraph (1) (h)”
Paragraph 50K (1) (a)	“sub-section (2) of section 50D”	“sub-section 50D (2)”
Sub-section 51AA (1) (sub-paragraph (a) (ii) of the definition of “excepted interest”)	“30th June, 1961”	“30 June 1961”
Sub-section 51AA (1) (definition of “excepted out-goings of the 1959–60 year”)	“30th June, 1960”	“30 June 1960”

SCHEDULE—continued

Provision Amended	Omit—	Substitute—
Sub-section 51AA (1) (definition of "excepted outgoings of the 1960-61 year")	"30th June, 1961"	"30 June 1961"
Sub-section 51AA (1) (definition of "interest")	"30th June, 1961"	"30 June 1961"
Sub-section 51AA (1) (definition of "outgoings of the 1959-60 year")	"30th June, 1960"	"30 June 1960"
Sub-section 51AA (1) (definition of "outgoings of the 1960-61 year")	"30th June, 1961"	"30 June 1961"
Sub-section 51AA (1) (definition of "outgoings to which this section applies")	"the next succeeding section"	"section 51AB"
Paragraph 51AA (2) (b)	"30th June, 1961,"	"30 June 1961"
Sub-section 51AA (4)	"Ten thousand pounds"	"\$20,000"
	"30th June, 1961,"	"30 June 1961"
Sub-section 51AA (5)	"15th November, 1960,"	"15 November 1960"
	"30th June, 1961"	"30 June 1961"
Sub-section 51AA (6)	"the next succeeding sub-section"	"sub-section (7)"
	"15th November, 1960"	"15 November 1960"
	"30th June, 1961,"	"30 June 1961"
Sub-section 51AA (8)	"Ten thousand pounds"	"\$20,000"
Sub-section 51AA (9)	"30th June, 1961,"	"30 June 1961"
Paragraph 51AA (10) (a)	"15th November, 1960"	"15 November 1960"
	"30th June, 1961"	"30 June 1961"
Paragraph 51AA (10) (b)	"15th November, 1960"	"15 November 1960"
	"30th June, 1961"	"30 June 1961"
Sub-section 51AA (11)	"the last preceding sub-section"	"sub-section (10)"
	"15th November, 1960,"	"15 November 1960"
	"30th June, 1961"	"30 June 1961"
	"paragraph (a) or (b) of the last preceding sub-section"	"paragraph (10) (a) or (b)"
Sub-section 51AA (12)	"the last preceding sub-section"	"sub-section (11)"
	"the next succeeding section"	"section 51AB"
	"15th November, 1960"	"15 November 1960"
Paragraph 51AA (14) (b)	"30th June, 1961,"	"30 June 1961"
Sub-section 51AC (1) (definition of "permanent employee")	"five"	"5"
Sub-section 51AC (1) (definition of "prescribed agent")	"sub-section (2) of section 73"	"sub-section 73 (2)"
Sub-section 51AC (1) (definition of "prescribed outgoings")	"sub-section (2) of section 73"	"sub-section 73 (2)"
Sub-section 51AC (1) (definition of "the tax saving")	"sub-section (2) of section 73"	"sub-section 73 (2)"
Sub-section 51AC (2)	"30th June, 1961"	"30 June 1961"
Sub-section 51AC (3)	"1st July, 1968"	"1 July 1968"
	"sub-section (2) of section 73"	"sub-section 73 (2)"
	"two"	"2"
Sub-section 51AC (4)	"The last preceding sub-section"	"Sub-section (4)"
Sub-section 51AC (5)	"sub-section (2) of section 73"	"sub-section 73 (2)"
Sub-section 51AC (10)	"Five dollars"	"\$5"
Sub-paragraph 51A (2) (a) (i)	"Five dollars" (wherever occurring)	"\$5"
Sub-paragraph 51A (2) (a) (ii)	"Seven dollars"	"\$7"
	"Seven dollars"	"\$7"
Sub-paragraph 51A (2) (a) (iii)	"Two dollars"	"\$2"
	"Two dollars" (wherever occurring)	"\$2"
Paragraph 51A (2) (b)	"Five dollars"	"\$5"
	"Two dollars"	"\$2"
Paragraph 51A (2) (c)	"Two dollars"	"\$2"
Sub-section 52A (6)	"paragraph (b) of sub-section (3)"	"paragraph (3) (b)"
Sub-section 53F (4)	"1st July, 1965,"	"1 July 1965"
Sub-section 53G (4)	"1st July, 1971,"	"1 July 1971"

SCHEDULE—continued

Provision Amended	Omit—	Substitute—
Paragraph 53H (10) (c) . . .	“sub-paragraph (iii) of paragraph (b)”	“sub-paragraph (b) (iii)”
Sub-paragraph 53H (12) (c) (i)	“sub-paragraph (i) of paragraph (b)”	“sub-paragraph (b) (i)”
Sub-paragraph 53H (12) (c) (ii)	“sub-paragraph (ii), (iii), (iv), (v) or (vi) of paragraph (b)” “sub-paragraph (ii) of that paragraph” “sub-paragraph (iii) of that paragraph” “sub-paragraph (iv) of that paragraph” “sub-paragraph (vi) of that paragraph”	“sub-paragraph (b) (ii), (iii), (iv), (v) or (vi)” “sub-paragraph (b) (ii)” “sub-paragraph (b) (iii)” “sub-paragraph (b) (iv)” “sub-paragraph (b) (vi)”
Sub-paragraph 53H (22)(c) (i)	“sub-paragraph (i) of paragraph (b)”	“sub-paragraph (b) (i)”
Sub-paragraph 53H (22) (c) (ii)	“sub-paragraph (ii), (iii), (iv), (v) or (vi) of paragraph (b)” “sub-paragraph (ii) of that paragraph” “sub-paragraph (iii) of that paragraph” “sub-paragraph (iv) of that paragraph” “sub-paragraph (vi) of that paragraph”	“sub-paragraph (b) (ii), (iii), (iv), (v) or (vi)” “sub-paragraph (b) (ii)” “sub-paragraph (b) (iii)” “sub-paragraph (b) (iv)” “sub-paragraph (b) (vi)”
Sub-section 53H (23) . . .	“Paragraph (a) of sub-section (6)”	“Paragraph (6) (a)”
Sub-section 53H (24) . . .	“Sub-sections (2) to (8) of section 82AJA” “sub-section (1) of section 82AJA”	“Sub-sections 82AJA (2) to (8)” “sub-section 82AJA (1)”
Sub-paragraph 53H (33) (a) (i)	“paragraph (a) of sub-section (3)”	“paragraph (3) (a)”
Sub-paragraph 53H (33) (a) (ii)	“paragraph (b) of sub-section (3)”	“paragraph (3) (b)”
Paragraph 53H (33) (b) . . .	“paragraph (a) of sub-section (3)”	“paragraph (3) (a)”
Paragraph 53H (33) (c) . . .	“paragraph (b) of sub-section (3)”	“paragraph (3) (b)”
Sub-section 53H (37) . . .	“sub-paragraph (ii) of paragraph (b)”	“sub-paragraph (b) (ii)”
Paragraph 54 (2) (b) . . .	“30th June, 1963,” “30th June, 1958,”	“30 June 1963” “30 June 1958”
Sub-paragraph ⁵⁴ 54 (2) (b) (ii) . . .	“paragraph (g), (ga), (gb), (h), (i), (j) or (l) of sub-section (1) of section 75”	“paragraph 75 (1) (g), (ga), (gb), (h), (i), (j) or (l)”
Paragraph 54 (2) (c) . . .	“30th June, 1938”	“30 June 1938”
Sub-section 54 (4) . . .	“paragraph (a) of sub-section (5) of section 51AB”	“paragraph 51AB (5) (a)”
Sub-section 55 (2) . . .	“thirty-three and one-third per centum”	“33 $\frac{1}{3}$ %”
Paragraph 56 (1) (a) . . .	“the last preceding section”	“section 55”
Paragraph 56 (1) (b) . . .	“the next succeeding section” “the last preceding section”	“section 56A” “section 55”
Sub-section 56 (1A) . . .	“paragraph (a) of sub-section (1)”	“paragraph (1) (a)”
Sub-section 56 (4) . . .	“paragraph (b) of sub-section (1) (wherever occurring)”	“paragraph (1) (b)”
Sub-section 56A (1) . . .	“sub-section (1) of the last preceding section”	“sub-section 56 (1)”
Paragraph 56A (1)(a) . . .	“that section”	“section 56”
Sub-section 56A (2) . . .	“paragraph (b) of sub-section (1) of section 56” “30th June, 1957” “the last preceding sub-section” “the last preceding section”	“paragraph 56 (1) (b)” “30 June 1957” “sub-section (1)” “section 56”
Sub-section 56A (3) . . .	“the last preceding sub-section” “the next succeeding sub-section” “the last preceding section” (first occurring) “paragraph (a) of sub-section (1) of the last preceding section”	“sub-section (2)” “sub-section (4)” “section 56” “paragraph 56 (1) (a)”

SCHEDULE—continued

Provision Amended	Omit—	Substitute—
Sub-section 56A (4) . . .	“the last preceding sub-section”	“sub-section (3)”
Paragraph 56A (4) (c) . . .	“the last preceding paragraph”	“paragraph (b)”
Section 57	“the last preceding section”	“section 56A”
Sub-section 57AA (1) . . .	“the last four preceding sections”	“sections 55, 56, 56A and 57”
Paragraph 57AA (1) (a) . . .	“twenty per centum”	“20%”
Sub-section 57AA (2) . . .	“the next succeeding sub-section”	“sub-section (3)”
Paragraph 57AA (3) (a) . . .	“30th June, 1951”	“30 June 1951”
Sub-paragraph 57AA (3) (b) (i)	“30th June, 1951”	“30 June 1951”
Sub-paragraph 57AA (3) (b) (ii)	“30th June, 1958”	“30 June 1958”
Sub-paragraph 57AA (3) (b) (iii)	“30th June, 1963”	“30 June 1963”
Paragraph 57AA (4) (a) . . .	“Six thousand five hundred dollars” (wherever occurring)	“\$6,500”
Paragraph 57AA (4) (b) . . .	“Six thousand five hundred dollars”	“\$6,500”
Sub-section 57AA (5) . . .	“either of the paragraphs of the last preceding sub-section”	“paragraph (4) (a) or (b)”
Sub-section 57AA (8) . . .	“sub-section (3) of section 56”	“sub-section 56 (3)”
Sub-section 57AB (1) . . .	“30th June, 1952” (wherever occurring)	“30 June 1952”
Paragraph 57AB (3) (a) . . .	“twenty per centum”	“20%”
Sub-section 57AB (4) . . .	“twenty per centum”	“20%”
Sub-section 57AB (5) . . .	“the last preceding sub-section”	“sub-section (4)”
Sub-section 57AB (7) . . .	“sub-section (3) of section 56”	“sub-section 56 (3)”
Sub-section 57AC (2) . . .	“sub-section (1) of section 56”	“sub-section 56 (1)”
	“sub-sections (2) and (3) of section 56”	“sub-sections 56 (2) and (3)”
Paragraph 57AD (2) (c) . . .	“sub-section (2) of section 55”	“sub-section 55 (2)”
	“sub-section (5) of section 73A”	“sub-section 73A (5)”
Sub-section 57AD (3) . . .	“sub-section (1) of section 55” (wherever occurring)	“sub-section 55 (1)”
	“sub-section (1) of section 56”	“sub-section 56 (1)”
	“sub-sections (2) and (3) of section 56”	“sub-sections 56 (2) and (3)”
Sub-section 57AE (3) . . .	“paragraph (a) of sub-section (2)”	“paragraph (2) (a)”
Sub-section 57AF (12) . . .	“paragraph (b) of sub-section (4)”	“paragraph (4) (b)”
Sub-section 57AF (15) (definition of “index number”)	“six”	“6”
Paragraph 57AG (2) (b) . . .	“sub-section (2) of section 55”	“sub-section 55 (2)”
	“sub-section (5) of section 73A”	“sub-section 73A (5)”
Sub-section 57AG (3) . . .	“sub-section (1) of section 55” (wherever occurring)	“sub-section 55 (1)”
	“sub-section (1) of section 56”	“sub-section 56 (1)”
	“sub-sections (1A), (1B), (1C), (2), (3), and (4) of section 56”	“sub-sections 56 (1A), (1B), (1C), (2), (3) and (4)”
Paragraph 57AG (4) (d) . . .	“sub-paragraph (i) of paragraph (b)”	“sub-paragraph (b) (i)”
Paragraph 57AG (4) (e) . . .	“sub-paragraph (ii) of paragraph (b)”	“sub-paragraph (b) (ii)”
Paragraph 57AG (5) (d) . . .	“sub-paragraph (i) of paragraph (b)”	“sub-paragraph (b) (i)”
Paragraph 57AG (5) (e) . . .	“sub-paragraph (ii) of paragraph (b)”	“sub-paragraph (b) (ii)”
Paragraph 57AH (2) (c) . . .	“sub-section (2) of section 55 or sub-section (5) of section 73A”	“sub-section 55 (2) or 73A (5)”
Sub-section 57AH (6) . . .	“paragraph (a) of sub-section (3)”	“paragraph (3) (a)”
Paragraph 57AH (7) (d) . . .	“sub-paragraph (i) of paragraph (b)”	“sub-paragraph (b) (i)”
Paragraph 57AH (7) (e) . . .	“sub-paragraph (ii) of paragraph (b)”	“sub-paragraph (b) (ii)”
Paragraph 57AH (8) (d) . . .	“sub-paragraph (i) of paragraph (b)”	“sub-paragraph (b) (i)”
Paragraph 57AH (8) (e) . . .	“sub-paragraph (ii) of paragraph (b)”	“sub-paragraph (b) (ii)”
Sub-section 58 (1)	“the next succeeding sub-section”	“sub-section (2)”

SCHEDULE—continued

Provision Amended	Omit—	Substitute—
Paragraph 58 (2) (a)	"30th June, 1968,"	"30 June 1968"
	"31st December, 1969"	"31 December 1969"
Paragraph 58 (2) (b)	"30th June, 1968,"	"30 June 1968"
	"31st December, 1969"	"31 December 1969"
Paragraph 58 (3) (a)	"paragraph (a) of sub-section (1)"	"paragraph (1) (a)"
Paragraph 58 (4) (a)	"twenty per centum"	"20%"
	"the next succeeding sub-section"	"sub-section (5)"
Sub-section 58 (5)	"the last preceding sub-section"	"sub-section (4)"
Sub-section 58 (6)	"sub-section (1) of section 83"	"sub-section 83 (1)"
Sub-section 59 (2A)	"the last preceding sub-section"	"sub-section (2)"
Sub-section 59 (2B)	"the last preceding sub-section"	"sub-section (2A)"
Sub-section 59 (2E)	"the last preceding sub-section"	"(2D)"
Sub-section 59 (4A)	"paragraph (b) of sub-section (1) of section 56"	"paragraph 56 (1) (b)"
	"sub-section (1) of section 62"	"sub-section 62 (1)"
Sub-section 59 (6)	"sub-section (13) of section 57AF (wherever occurring)"	"sub-section 57AF (13)"
	"sub-section (4) of section 56"	"sub-section 56 (4)"
	"sub-section (3) of section 62"	"sub-section 62 (3)"
Paragraph 59AB (1) (c)	"sub-section (2) of section 59"	"sub-section 59 (2)"
Paragraph 59AB (1) (f)	"sub-section (2A) or sub-section (2D) of section 59"	"sub-section 59 (2A) or (2D)"
Sub-section 59AB (4)	"the last preceding sub-section"	"sub-section (3)"
Sub-section 59AB (6)	"the next succeeding sub-section"	"sub-section (7)"
Sub-section 60 (1A)	"the last preceding sub-section"	"sub-section (1)"
	"sub-section (2A) or (2D) of section 59"	"sub-section 59 (2A) or (2D)"
Sub-section 62 (2)	"the last preceding sub-section"	"sub-section (1)"
Sub-section 62AAA (3)	"the last preceding sub-section"	"sub-section (2)"
Sub-section 62AAA (4)	"the last preceding sub-section"	"sub-section (3)"
Sub-paragraph 62AAA (5) (b) (i)	"paragraphs (a) to (e), inclusive, of sub-section (3)"	"paragraphs (3) (a) to (e), inclusive,"
Sub-paragraph 62AAA (5) (b) (ii)	"the last preceding sub-paragraph"	"sub-paragraph (i)"
Paragraph 62AAA (6) (b)	"the last preceding paragraph"	"paragraph (a)"
Sub-section 62AAA (7)	"paragraph (b) of sub-section (5)"	"paragraph (5) (b)"
Sub-section 62AA (2)	"the next succeeding sub-section"	"sub-section (3)"
Paragraph 62AA (3) (a)	"paragraph (a) or (b) of the next succeeding sub-section"	"paragraph (4) (a) or (b)"
Sub-section 62AA (4)	"the last preceding sub-section"	"sub-section (3)"
Sub-section 62AA (6)	"the last preceding sub-section"	"sub-section (5)"
Sub-section 62AA (7)	"the next succeeding sub-section"	"sub-section (8)"
Paragraph 62AA (7) (a)	"7th February, 1962"	"7 February 1962"
Paragraph 62AA (7) (b)	"7th February, 1962"	"7 February 1962"
Paragraph 62AA (7) (c)	"7th February, 1962"	"7 February 1962"
Sub-section 62AA (8)	"the last preceding sub-section"	"sub-section (7)"
Paragraph 62AA (8) (b)	"7th February, 1962,"	"7 February 1962"
	"paragraph (a) of that sub-section"	"paragraph (7) (a)"
Sub-paragraph 62AA (8) (c) (i)	"7th February, 1962,"	"7 February 1962"
Paragraph 62AA (8) (c)	"paragraph (a) of that sub-section"	"paragraph (7) (a)"
Paragraph 62AA (8) (d)	"7th February, 1962,"	"7 February 1962"
	"paragraph (c) of that sub-section"	"paragraph (7) (c)"
Paragraph 62AA (9) (a)	"7th February, 1962,"	"7 February 1962"
Sub-section 62AA (11)	"the last preceding sub-section"	"sub-section (10)"
Sub-section 62AA (13)	"3rd February, 1971,"	"3 February 1971"
	"14th February, 1972,"	"14 February 1972"
Sub-section 62AB (2)	"the next succeeding sub-section"	"sub-section (3)"
Paragraph 62AB (3) (i)	"paragraph (i) of sub-section (3) of section 62AA"	"paragraph 62AA(3) (i)"
Sub-section 62AB (4)	"14th August, 1963"	"14 August 1963"
Paragraph 62AB (5) (a)	"14th August, 1963,"	"14 August 1963"
Sub-section 62AB (8)	"the last preceding sub-section"	"sub-section (7)"
Sub-section 62A (2)	"the last preceding sub-section"	"sub-section (1)"
Paragraph 63A (4) (a)	"two"	"2"
Paragraph 63A (4) (b)	"two"	"2"

SCHEDULE—continued

Provision Amended	Omit—	Substitute—
Paragraph 63A (4) (c)	"two"	"2"
Paragraph 63A (8) (a)	"two"	"2"
Paragraph 63A (8) (b)	"two"	"2"
Paragraph 63A (8) (c)	"two"	"2"
Sub-section 63A (9)	"two"	"2"
Paragraph 63A (10) (c)	"paragraph (c) of sub-section (5) of that section"	"paragraph 80B (5) (c)"
Paragraph 63B (1) (d)	"sub-section (5) of section 63A"	"sub-section 63A (5)"
Sub-section 63B (2)	"Paragraph (a) of sub-section (1)"	"Paragraph (1) (a)"
Sub-section 63B (3)	"paragraph (b) of sub-section (1)"	"paragraph (1) (b)"
Sub-section 63B (4)	"Paragraph (b) of sub-section (1)"	"Paragraph (1) (b)"
Sub-section 63B (7)	"paragraph (c) of sub-section (1)"	"paragraph (1) (c)"
Sub-section 63B (8)	"two"	"2"
Sub-section 64A (3)	"Fifty dollars"	"\$50"
	"sub-section (1) of section 51"	"sub-section 51 (1)"
Sub-section 65 (1A)	"the next succeeding sub-section"	"sub-section (1B)"
	"the last preceding sub-section"	"sub-section (1)"
Paragraph 65 (1B) (a)	"the next succeeding sub-section"	"sub-section (1C)"
Paragraph 65 (1B) (b)	"the last preceding sub-section"	"sub-section (1A)"
Sub-section 65 (1C)	"the last preceding sub-section"	"sub-section (1B)"
Sub-section 65 (2)	"sixteen"	"16"
Sub-section 67 (2)	"five" (wherever occurring)	"5"
	"the last preceding sub-section"	"sub-section (1)"
Sub-section 67 (3)	"One hundred dollars"	"\$100"
Sub-section 70 (1) (definition of "the cost of a telephone line")	"30th June, 1963,"	"30 June 1963"
Sub-section 70 (2)	"nine"	"9"
Sub-section 70 (3)	"the last preceding sub-section"	"sub-section (2)"
Sub-section 72 (1A)	"the last preceding sub-section" (wherever occurring)	"sub-section (1)"
	"the last preceding paragraph"	"paragraph (a)"
Sub-section 72 (1C)	"paragraph (a) of sub-section (1B)"	"paragraph (1B) (a)"
Sub-section 72 (1E)	"two"	"2"
Sub-section 72 (1G)	"paragraph (a) of sub-section (1B)"	"paragraph (1B) (a)"
Paragraph 72 (3) (b)	"the last preceding sub-section"	"sub-section (2)"
	"the last preceding paragraph"	"paragraph (a)"
Sub-section 73 (2)	"Forty-two dollars" (wherever occurring)	"\$42"
	"two"	"2"
Sub-section 73 (3)	"Forty-two dollars"	"\$42"
Sub-section 73A (2)	"30th June, 1946"	"30 June 1946"
Paragraph 73A (2) (b)	"two"	"2"
Sub-section 73A (5)	"thirty-three and one-third"	"33 $\frac{1}{3}$ "
Sub-section 73A (6) (definition of "consideration received or receivable in respect of the disposal, loss or destruction")	"sub-section (3) of section 59"	"sub-section 59 (3)"
Sub-section 73A (7)	"the last preceding sub-section"	"sub-section (6)"
Sub-section 74 (2)	"the last preceding sub-section"	"sub-section (1)"
Paragraph 75 (1) (k)	"sub-paragraph (i) of the last preceding paragraph"	"sub-paragraph (j) (i)"
Sub-section 75 (2)	"paragraph (g), (ga), (gb), (h), (i), (j), (k) or (l) of the last preceding sub-section"	"paragraph (1) (g), (ga), (gb), (h), (i), (j), (k) or (l)"
Paragraph 75A (1) (g)	"paragraph (e) or (f) of sub-section (1) of section 75D"	"paragraph 75D (1) (e) or (f)"
Sub-section 75A (3)	"nine"	"9"
Paragraph 75B (8) (b)	"paragraph (b) of sub-section (2)"	"paragraph (2) (b)"
Paragraph 75B (9) (b)	"paragraph (b) of sub-section (2)"	"paragraph (2) (b)"
Paragraph 75B (11) (d)	"sub-paragraph (i) of paragraph (b)"	"sub-paragraph (b) (i)"
Paragraph 75B (11) (e)	"sub-paragraph (ii) of paragraph (b)"	"sub-paragraph (b) (ii)"

SCHEDULE—continued

Provision Amended	Omit—	Substitute—
Paragraph 75B (12) (d) . . .	“sub-paragraph (i) of paragraph (b)”	“sub-paragraph (b) (i)”
Paragraph 75B (12) (e) . . .	“sub-paragraph (ii) of paragraph (b)”	“sub-paragraph (b) (ii)”
Sub-section 75C (1) (definition of “eligible expenditure”)	“paragraph (a) or (c) of sub-section (4)” (wherever occurring) “paragraph (b) or (c) of sub-section (4)” (wherever occurring)	“paragraph (4) (a) or (c)” “paragraph (4) (b) or (c)”
Sub-section 75C (7) . . .	“paragraph (a), (b) or (c), as the case requires, of sub-section (4)”	“paragraph (4) (a), (b) or (c), as the case requires”
Paragraph 75D (3) (a) . . .	“paragraph (d) of sub-section (1)”	“paragraph (1) (d)”
Paragraph 75D (3) (b) . . .	“paragraph (b) of sub-section (2)”	“paragraph (2) (b)”
Paragraph 75D (10) (d) . . .	“sub-paragraph (i) of paragraph (b)”	“sub-paragraph (b) (i)”
Paragraph 75D (10) (e) . . .	“sub-paragraph (ii) of paragraph (b)”	“sub-paragraph (b) (ii)”
Paragraph 75D (11) (d) . . .	“sub-paragraph (i) of paragraph (b)”	“sub-paragraph (b) (i)”
Paragraph 75D (11) (e) . . .	“sub-paragraph (ii) of paragraph (b)”	“sub-paragraph (b) (ii)”
Sub-section 77 (3) . . .	“three” (wherever occurring)	“3”
Sub-section 77B (1) (definition of “moneys paid on shares”)	“1st July, 1961”	“1 July 1961”
Sub-section 77B (3) . . .	“paragraph (b) of sub-section (1) of section 78”	“paragraph 78 (1) (b)”
Sub-section 77B (3A) . . .	“the next succeeding section” (first occurring) “the next succeeding sub-section” “sub-section (2) of the next succeeding section”	“section 77C” “sub-section (4)” “sub-section 77C (2)”
Sub-section 77B (6) . . .	“the next succeeding section” “paragraph (b) of sub-section (1) of section 78” “the last preceding sub-section”	“section 77C” “paragraph 78 (1) (b)” “sub-section (5)”
Sub-section 77C (1) (definition of “calls paid on shares”)	“9th May, 1968” (wherever occurring) “7th May, 1973” (wherever occurring)	“9 May 1968” “7 May 1973”
Sub-section 77C (2) . . .	“the next succeeding sub-section”	“sub-section (3)”
Paragraph 77C (3) (b) . . .	“the last preceding sub-section”	“sub-section (2)”
Sub-section 77C (3) . . .	“sub-section (11) of section 77D”	“sub-section 77D (11)”
Sub-section 77C (4) . . .	“the last preceding sub-section” “sub-section (5) of section 77B”	“sub-section (3)” “sub-section 77B (5)”
Sub-section 77C (5) . . .	“the next succeeding sub-section”	“sub-section (6)”
Sub-section 77D (1) (definition of “mining or prospecting outgoings”)	“sub-section (1) of section 122J”	“sub-section 122J (1)”
Sub-section 77D (1) (definition of “moneys paid on shares”)	“1st July, 1969,” “28 August, 1969” “7th May, 1973”	“1 July 1969” “28 August 1969” “7 May 1973”
Sub-section 77D (3) . . .	“the next succeeding sub-section”	“sub-section (4)”
Sub-section 77D (4) . . .	“the last preceding sub-section”	“sub-section (3)”
Sub-section 77D (5) . . .	“the last preceding sub-section”	“sub-section (4)”
Sub-section 77D (7) . . .	“the last preceding sub-section”	“sub-section (6)”
Sub-section 77D (9) . . .	“the last preceding sub-section” (wherever occurring)	“sub-section (8)”
Paragraph 77D (11) (a) . . .	“paragraph (b) of sub-section (1) of section 78”	“paragraph 78 (1) (b)”
Paragraph 77D (11) (b) . . .	“paragraph (e) of sub-section (6)”	“paragraph (6) (e)”
Sub-section 77D (16) . . .	“Sub-section (1) of section 82” “paragraph (b) of sub-section (1) of section 78” (wherever occurring)	“Sub-section 82 (1)” “paragraph 78 (1) (b)”
Paragraph 77D (18) (b) . . .	“sub-section (2c) of section 44”	“sub-section 44 (2c)”

SCHEDULE—continued

Provision Amended	Omit—	Substitute—
Sub-section 77D (19)	“the last preceding sub-section”	“sub-section (18)”
Paragraph 77E (2) (a)	“sub-section (4) or (10) of section 77D”	“sub-section 77D (4) or (10)”
Paragraph 77E (3) (a)	“sub-section (3), or paragraph (a) of sub-section (8), of section 77D”	“sub-section 77D (3) or paragraph 77D (8) (a)”
Paragraph 77E (3) (b)	“sub-section (6) of section 77D”	“sub-section 77D (6)”
Sub-section 77E (6)	“sub-section (6) of section 77D”	“sub-section 77D (6)”
Paragraph 77E (7) (a)	“three”	“3”
Sub-section 78 (1)	“sub-section (11) of section 77D”	“sub-section 77D (11)”
Paragraph 78 (1) (a)	“Two dollars”	“\$2”
	“twelve”	“12”
Sub-paragraph 78 (1) (a) (iii)	“23rd October, 1963”	“23 October 1963”
Sub-paragraph 78 (1) (a) (xxvii)	“two”	“2”
Paragraph 78 (1) (aa)	“two”	“2”
Sub-section 78 (1A)	“paragraph (a) of sub-section (1)” “paragraph (aa) or (ab) of that sub-section”	“paragraph (1) (a)” “paragraph (1) (aa) or (ab)”
Sub-section 78 (2)	“paragraph (a) of sub-section (1)”	“paragraph (1) (a)”
Sub-section 78 (3)	“sub-paragraph (xi) or (xxxii) of paragraph (a) of sub-section (1)” “1st July, 1963”	“sub-paragraph (1) (a) (xi) or (xxxii)” “1 July 1963”
Sub-section 78 (4)	“sub-paragraph (xxxviii) of paragraph (a) of sub-section (1)” “1st July, 1964”	“sub-paragraph (1) (a) (xxxviii)” “1 July 1964”
Sub-section 78 (5)	“sub-paragraphs (1v) and (1viii) of paragraph (a) of sub-section (1)”	“sub-paragraphs (1) (a) (1v) and (1viii)”
Sub-section 78 (6)	“sub-paragraph (vii) of paragraph (a) of sub-section (1)”	“sub-paragraph (1) (a) (vii)”
Sub-section 78 (6AB)	“sub-paragraph (lix) of paragraph (a) of sub-section (1)”	“sub-paragraph (1) (a) (lix)”
Sub-section 78 (6A)	“paragraph (aa) of sub-section (1)”	“paragraph (1) (aa)”
Sub-section 78 (6B)	“paragraph (aa) or (ab) of sub-section (1)” “two”	“paragraph (1) (aa) or (ab)” “2”
Sub-section 78 (6C)	“paragraph (b) of sub-section (6E)”	“paragraph (6E) (b)”
Sub-section 78 (6E)	“paragraphs (aa) and (ab) of sub-section (1)”	“paragraphs (1) (aa) and (ab)”
Sub-section 78 (6F)	“paragraph (aa) or (ab) of sub-section (1)”	“paragraph (1) (aa) or (ab)”
Paragraph 78 (6H) (c)	“paragraph (aa) or (ab) of sub-section (1)”	“paragraph (1) (aa) or (ab)”
Sub-section 78A (1) (definition of “associate”)	“50 per centum” (wherever occurring)	“50%”
Sub-section 78A (2)	“paragraph (a) or (aa) of sub-section (1) of section 78”	“paragraph 78 (1) (a) or (aa)”
Sub-section 78A (3)	“paragraph (c) of sub-section (2)”	“paragraph (2) (c)”
Sub-section 78A (4)	“Paragraph (a) of sub-section (2)” “paragraph (a) or (aa) of sub-section (1) of section 78”	“Paragraph (2) (a)” “paragraph 78 (1) (a) or (aa)”
Sub-section 78A (5)	“paragraph (aa) of sub-section (1) of section 78” “sub-section (6F) of section 78”	“paragraph 78 (1) (aa)” “sub-section 78 (6F)”
Sub-section 79 (1) (definition of “asset”)	“sub-section (1) of section four”	“sub-section 4 (1)”
Sub-section 79 (1) (paragraph (a) of the definition of “superannuation fund”)	“paragraph (jaa) of section 23”	“paragraph 23 (jaa)”

SCHEDULE—continued

Provision Amended	Omit—	Substitute—
Sub-section 79 (1) (paragraph (b) of the definition of "superannuation fund")	"paragraph (ja) of section 23" "that section"	"paragraph 23 (ja)" "section 23"
Paragraph 79 (2) (c)	"31st March, 1966"	"31 March 1966"
Paragraph 79 (2) (d)	"two"	"2"
Sub-paragraph 79 (2) (g) (i)	"paragraph (jaa) of section 23"	"paragraph 23 (jaa)"
Sub-paragraph 79 (2) (g) (ii)	"paragraph (ja) of section 23"	"paragraph 23 (ja)"
Sub-section 79 (3)	"paragraph (a) of the last preceding sub-section"	"paragraph 2 (a)"
Sub-section 79 (4)	"paragraph (d) of sub-section (2)"	"paragraph 2 (d)"
Sub-section 79 (5)	"paragraph (d) of sub-section (2)"	"paragraph 2 (d)"
Sub-section 79 (6)	"paragraph (d) of sub-section (2)" "two"	"paragraph 2 (d)" "2"
Sub-section 79 (7)	"paragraph (d) of sub-section (2)"	"paragraph 2 (d)"
Sub-section 79 (8)	"the last preceding sub-section"	"sub-section (7)"
Sub-section 79 (10)	"paragraph (b) of sub-section (7)"	"paragraph 7 (b)"
Sub-section 79 (11)	"sub-paragraph (iii) of paragraph (f) of sub-section (2)"	"sub-paragraph 2 (f) (iii)"
Sub-section 79 (12)	"five per centum"	"5%"
Sub-section 79 (13)	"the last preceding sub-section"	"sub-section (12)"
Sub-section 79 (18)	"the next two succeeding sub-sections"	"sub-sections (19) and (20)"
Sub-section 79 (19)	"the last preceding sub-section"	"sub-section (18)"
Paragraph 79 (20) (c)	"the last preceding paragraph"	"paragraph (b)"
Sub-section 79 (21)	"the last preceding sub-section"	"sub-section (20)"
Sub-section 79 (22)	"the next succeeding sub-section"	"sub-section (23)"
Sub-section 79A (2)	"sub-section (4) of section 79B"	"sub-section 79B (4)"
Sub-paragraph 79A (2) (a) (ii)	"25 per centum"	"25%"
Sub-paragraph 79A (2) (b) (ii)	"4 per centum"	"4%"
Sub-section 79B (1B)	"the last preceding sub-section"	"sub-section (1A)"
Sub-paragraph 79B (2) (a) (ii)	"25 per centum"	"25%"
Sub-section 79B (3)	"the last preceding sub-section"	"sub-section (2)"
Paragraph 79B (4) (b)	"25 per centum"	"25%"
Sub-section 79B (6) (definition of "the prescribed area")	"the last preceding section"	"section 79A"
Section 79c	"sub-section (5) of section 121BA"	"sub-section 121BA (5)"
Sub-section 80 (1)	"the next succeeding section"	"section 80AA"
Paragraph 80 (1A) (b)	"sub-section (2) of section 50c"	"sub-section 50c (2)"
Sub-section 80 (2)	"seven"	"7"
Paragraph 80 (2) (c)	"two"	"2"
Sub-section 80 (2A)	"seven"	"7"
	"the next succeeding section"	"section 80AA"
	"the last preceding sub-section"	"sub-section (2)"
Sub-section 80 (3A)	"the last preceding sub-section"	"sub-section (3)"
	"sub-section (2) of section 44"	"sub-section 44 (2)"
Sub-section 80 (4A)	"seven"	"7"
	"the last preceding sub-section"	"sub-section (4)"
	"the next succeeding sub-section"	"sub-section (4B)"
Sub-section 80 (4B)	"the last preceding sub-section"	"sub-section (4A)"
	(first occurring)	
Paragraph 80 (4B) (a)	"the last preceding sub-section"	"sub-section (4A)"
Paragraph 80 (4B) (d)	"the next succeeding section"	"section 80AA"
Paragraph 80 (4B) (e)	"the next succeeding section"	"section 80AA"
Paragraph 80 (5) (c)	"sub-section (9) of section 36"	"sub-section 36 (9)"
	"sub-section (10) of section 36"	"sub-section 36 (10)"
Paragraph 80 (5) (f)	"paragraph (a) of sub-section (2)"	"paragraph 2 (a)"
Paragraph 80 (5) (g)	"paragraph (a) of sub-section (2A)"	"paragraph 2A (a)"
	"sub-paragraph (i) of paragraph (a) of sub-section (2B)"	"sub-paragraph 2B (a) (i)"
Paragraph 80 (5) (ha)	"sub-sections (4) and (5) of section 6"	"sub-sections 6 (4) and (5)"
	"paragraph (b) of sub-section (1)"	"paragraph 1 (b)"
Paragraph 80 (5) (hb)	"sub-section (2) of section 8 and sub-section (2) of section 10"	"sub-sections 8 (2) and 10 (2)"
Paragraph 80 (5) (hc)	"sub-section (2) of section 9"	"sub-section 9 (2)"

SCHEDULE—continued

Provision Amended	Omit—	Substitute—
Paragraph 80 (5) (hd)	“sub-sections (2) and (3) of section 11”	“sub-sections 11 (2) and (3)”
Paragraph 80 (5) (j)	“paragraph (a) of sub-section (1F)”	“paragraph (1F) (a)”
Paragraph 80 (5) (n)	“sub-section (2) of section 16, sub-section (2) of section 17 and sub-section (2) of section 18”	“sub-sections 16 (2), 17 (2) and 18 (2)”
Sub-section 80AA (1)	“1st July, 1957,”	“1 July 1957”
Sub-section 80AA (1A)	“seven”	“7”
	“1st July, 1957,”	“1 July 1957”
Paragraph 80AA (2) (a)	“the last preceding section”	“section 80”
Paragraph 80AA (2) (b)	“the last preceding section”	“section 80”
Sub-section 80AA (3)	“the last preceding sub-section”	“sub-section (2)”
Paragraph 80AA (3A) (b)	“sub-section (2) of section 50c”	“sub-section 50c (2)”
Paragraph 80AA (3B) (a)	“paragraph (a) of sub-section (3A)”	“paragraph (3A) (a)”
	“paragraph (b) of that sub-section”	“paragraph (3A) (b)”
	“paragraph (a) of that sub-section”	“paragraph (3A) (a)”
Paragraph 80AA (3B) (b)	“paragraph (b) of sub-section (3A)”	“paragraph (3A) (b)”
	“paragraph (a) of that sub-section”	“paragraph (3A) (a)”
	“paragraph (b) of that sub-section”	“paragraph (3A) (b)”
Paragraph 80AA (3B) (c)	“paragraph (a) of sub-section (3A)”	“paragraph (3A) (a)”
	“paragraph (b) of that sub-section”	“paragraph (3A) (b)”
Paragraph 80AA (4) (c)	“two”	“2”
Sub-section 80AA (5)	“the last preceding section”	“section 80”
Sub-section 80AA (7)	“the last preceding sub-section”	“sub-section (6)”
	“the next succeeding sub-section”	“sub-section (8)”
Sub-section 80AA (8)	“the last preceding sub-section” (first occurring)	“sub-section (7)”
Paragraph 80AA (8) (a)	“the last preceding sub-section or under sub-section (4A) of the last preceding section”	“sub-section (7) of this section or sub-section 80 (4A)”
Sub-paragraph 80AA (8) (d) (i)	“sub-section (4A) of the last preceding section”	“sub-section 80 (4A)”
Sub-paragraph 80AA (8) (d) (ii)	“sub-section (2) of the last preceding section”	“sub-section 80 (2)”
	“that section”	“section 80”
Sub-paragraph 80AA (8) (d) (iii)	“sub-section (4) of the last preceding section”	“sub-section 80 (4)”
Sub-section 80AA (8)	“sub-section (2) of that section”	“sub-section 80 (2)”
	“the last preceding section” (last occurring)	“section 80”
Sub-section 80AA (9)	“sub-section (5) of section 80”	“sub-section 80 (5)”
Section 80AB	“sub-section (2) of section 80” (wherever occurring)	“sub-section 80 (2)”
	“sub-section (4) of section 80AA” (wherever occurring)	“sub-section 80AA (4)”
Sub-section 80AC (1)	“paragraph (b) of sub-section (2) of section 80”	“paragraph 80 (2) (b)”
	“paragraph (b) of sub-section (4) of section 80AA”	“paragraph 80AA (4) (b)”
Sub-section 80AC (2)	“paragraph (c) of sub-section (4B) of section 80”	“paragraph 80 (4B) (c)”
	“paragraph (c) of sub-section (8) of section 80AA”	“paragraph 80AA (8) (c)”
Paragraph 80A (3) (a)	“two”	“2”
Paragraph 80A (3) (b)	“two”	“2”
Paragraph 80A (3) (c)	“two”	“2”
Sub-section 80A (4)	“two”	“2”
Sub-section 80B (1)	“the last preceding section”	“section 80A”
Sub-section 80B (9)	“sub-section (5) of section 80A” (wherever occurring)	“sub-section 80A (5)”
Paragraph 80DA (1) (d)	“sub-section (5) of section 80A”	“sub-section 80A (5)”
Sub-section 80DA (2)	“Paragraph (a) of sub-section (1)”	“Paragraph (1) (a)”
Sub-section 80DA (3)	“paragraph (b) of sub-section (1)”	“paragraph (1) (b)”
Sub-section 80DA (4)	“Paragraph (b) of sub-section (1)”	“Paragraph (1) (b)”
Paragraph 80DA (6) (a)	“sub-section (1) of section 80A” (wherever occurring)	“sub-section 80A (1)”

SCHEDULE—continued

Provision Amended	Omit—	Substitute—
Paragraph 80DA (6) (b)	"sub-section (3) of section 80A" (wherever occurring)	"sub-section 80A (3)"
Sub-section 80DA (7)	"paragraph (c) of sub-section (1)"	"paragraph (1) (c)"
Sub-section 80DA (8)	"two"	"2"
Paragraph 80F (b)	"sub-section (1) of section 63C"	"sub-section 63C (1)"
Paragraph 80F (c)	"sub-section (1) of section 63C"	"sub-section 63C (1)"
Sub-section 82 (3)	"the last preceding sub-section"	"sub-section (2)"
Sub-section 82 (4)	"paragraph (a) or (b) of the last preceding sub-section"	"paragraph (3) (a) or (b)"
Section 82AAD	"the last preceding section"	"section 82AAC"
Sub-paragraph 82AAB (a) (i)	"Four hundred dollars"	"\$400"
Sub-paragraph 82AAB (a) (ii)	"five per centum"	"5%"
Paragraph 82AAB (b)	"the last preceding paragraph"	"paragraph (a)"
Sub-section 82AAF (1)	"two"	"2"
	"this and the last preceding section" (first occurring)	"this section and section 82AAB"
Sub-paragraph 82AAF (1) (a) (i)	"five per centum"	"5%"
Sub-paragraph 82AAF (1) (a) (ii)	"this and the last preceding section"	"this section and section 82AAB"
Paragraph 82AAF (1) (b)	"the last preceding paragraph" (wherever occurring)	"paragraph (a)"
	"this and the last preceding section" (wherever occurring)	"this section and section 82AAB"
Sub-section 82AAF (2)	"the last preceding sub-section" "this and the last preceding section" (wherever occurring)	"sub-section (1)" "this section and section 82AAB"
Sub-section 83AAG (2)	"the last preceding sub-section"	"sub-section (1)"
Sub-section 82AAG (5)	"two"	"2"
Sub-section 82AAG (9)	"the last preceding sub-section"	"sub-section (8)"
Sub-section 82AAG (12)	"paragraph (b) of sub-section (8)"	"paragraph (8) (b)"
Sub-section 82AAG (13)	"six"	"6"
Section 82AAH	"1st July, 1965"	"1 July 1965"
Sub-section 82AAI (1)	"the last preceding section"	"section 82AAH"
Sub-section 82AAJ (2)	"the last preceding section" (wherever occurring)	"section 82AAH"
	"the last preceding paragraph"	"paragraph (a)"
	"the last preceding sub-section" (wherever occurring)	"sub-section (1)"
	"sub-paragraph (ii) of paragraph (b)"	"sub-paragraph (b) (ii)"
	"sub-paragraph (i) of that paragraph"	"sub-paragraph (b) (i)"
Sub-section 82AAJ (1)	"two"	"2"
	"the next succeeding section"	"section 82AAK"
	"the last preceding section"	"section 82AAI"
Paragraph 82AAJ (1) (b)	"the last preceding paragraph"	"paragraph (a)"
Sub-section 82AAJ (2)	"paragraph (a) of section 82AAB"	"paragraph 82AAB (a)"
	"the last preceding sub-section"	"sub-section (1)"
	"the last preceding section"	"section 82AAI"
Paragraph 82AAJ (3) (a)	"paragraph (a) of section 82AAB"	"paragraph 82AAB (a)"
Paragraph 82AAJ (3) (b)	"paragraph (b) of section 82AAB"	"paragraph 82AAB (b)"
Sub-section 82AAJ (3)	"the last preceding section"	"section 82AAI"
Sub-section 82AAJ (4)	"the last preceding section"	"section 82AAI"
Sub-section 82AAJ (5)	"the last preceding section"	"section 82AAI"
Sub-section 82AAJ (6)	"either of the last two preceding sub-sections"	"sub-section (4) or (5)"
Sub-section 82AAJ (7)	"paragraph (b) of section 82AAB" "the last five preceding sub- sections"	"paragraph 82AAB (b)" "sub-sections (2), (3), (4), (5) and (6)"
Section 82AAK	"the last preceding section"	"section 82AAI"
Section 82AAL	"two"	"2"
	"the last three preceding sections"	"sections 82AAI, 82AAJ and 82AAK"
Paragraph 82AAL (b)	"the last preceding paragraph"	"paragraph (a)"
Sub-section 82AAS (1) (para- graph (a) of the definition of "qualifying superannua- tion fund")	"paragraph (ja) of section 23"	"paragraph 23 (ja)"

SCHEDULE—continued

Provision Amended	Omit—	Substitute—
Sub-paragraph 82AAS (2) (b) (ii)	“clause (A) or (B)”	“sub-sub-paragraph (A) or (B)”
Paragraph 82AB (3) (a)	“2 per centum”	“2 %”
Paragraph 82AB (3) (b)	“2 per centum” (wherever occurring)	“2 %”
Paragraph 82AB (3) (c)	“40 per centum”	“40 %”
Paragraph 82AB (5) (a)	“1 per centum”	“1 %”
Paragraph 82AB (5) (b)	“1 per centum” (wherever occurring)	“1 %”
Paragraph 82AB (5) (c)	“20 per centum”	“20 %”
Sub-section 82AB (6)	“paragraph (b) of section 82AA”	“paragraph 82AA (b)”
Paragraph 82AE (a)	“paragraph (c) of sub-section (2) of section 54”	“paragraph 54 (2) (c)”
Paragraph 82AF (2) (g)	“paragraph (h) or (i) of sub-section (3) of section 62AA”	“paragraph 62AA (3) (h) or (i)”
	“paragraph (h) of sub-section (3) of section 62AB”	“paragraph 62AB (3) (h)”
Sub-section 82AF (3)	“sub-section (7) of section 82AB”	“sub-section 82AB (7)”
	“paragraph (b) of section 82AA”	“paragraph 82AA (b)”
Paragraph 82AH (1) (c)	“sub-paragraph (iii) of paragraph (b)”	“sub-paragraph (b) (iii)”
Sub-paragraph 82AH (3) (c) (i)	“sub-paragraph (i) of paragraph (b)”	“sub-paragraph (b) (i)”
Sub-paragraph 82AH (3) (c) (ii)	“sub-paragraph (ii), (iii), (iv), (v) or (vi) of paragraph (b)”	“sub-paragraph (b) (ii), (iii), (iv), (v) or (vi)”
	“sub-paragraph (ii) of that paragraph”	“sub-paragraph (b) (ii)”
	“sub-paragraph (iii) of that paragraph”	“sub-paragraph (b) (iii)”
	“sub-paragraph (iv) of that paragraph”	“sub-paragraph (b) (iv)”
	“sub-paragraph (vi) of that paragraph”	“sub-paragraph (b) (vi)”
Paragraph 82AH (4) (c)	“sub-paragraph (i) of paragraph (b)”	“sub-paragraph (b) (i)”
	“sub-paragraph (ii) of that paragraph”	“sub-paragraph (b) (ii)”
	“sub-paragraph (iii) of that paragraph”	“sub-paragraph (b) (iii)”
	“sub-paragraph (v) of that paragraph”	“sub-paragraph (b) (v)”
Sub-paragraph 82AJ (8) (c) (i)	“sub-paragraph (i) of paragraph (b)”	“sub-paragraph (b) (i)”
Sub-paragraph 82AJ (8) (c) (ii)	“sub-paragraph (ii), (iii), (iv), (v) or (vi) of paragraph (b)”	“sub-paragraph (b) (ii), (iii), (iv), (v) or (vi)”
	“sub-paragraph (ii) of paragraph (b)”	“sub-paragraph (b) (ii)”
	“sub-paragraph (iii) of that paragraph”	“sub-paragraph (b) (iii)”
	“sub-paragraph (iv) of that paragraph”	“sub-paragraph (b) (iv)”
	“sub-paragraph (vi) of that paragraph”	“sub-paragraph (b) (vi)”
Sub-section 82AJA (1)	“Paragraph (a) of sub-section (1) of section 82AG”	“Paragraph 82AG (1) (a)”
Paragraph 82AJA (2) (b)	“sub-paragraph (i) of paragraph (b) of that sub-section”	“sub-paragraph (1) (b) (i)”
	“sub-paragraph (ii) of that paragraph”	“sub-paragraph (1) (b) (ii)”
	“sub-paragraph (iii) of that paragraph”	“sub-paragraph (1) (b) (iii)”
	“sub-paragraph (iv) of that paragraph”	“sub-paragraph (1) (b) (iv)”
Sub-section 82AJA (7)	“sub-section (4) of section 103A”	“sub-section 103A (4)”
	“sub-paragraph (v) of paragraph (d) of sub-section (2) of section 103A”	“sub-paragraph 103A (2) (d) (v)”

SCHEDULE—continued

Provision Amended	Omit—	Substitute—
Sub-section 82AJA (8) . . .	"paragraph (a) of sub-section (2) of section 103A"	"paragraph 103A (2) (a)"
Paragraph 82AL (1) (d) . . .	"sub-section (1) of section 103A"	"sub-section 103A (1)"
Paragraph 82AL (1) (e) . . .	"sub-paragraph (i) of paragraph (b)"	"sub-paragraph (b) (i)"
Paragraph 82AL (1) (e) . . .	"sub-paragraph (ii) of paragraph (b)"	"sub-paragraph (b) (ii)"
Paragraph 82AL (2) (d) . . .	"sub-paragraph (i) of paragraph (b)"	"sub-paragraph (b) (i)"
Paragraph 82AL (2) (e) . . .	"sub-paragraph (ii) of paragraph (b)"	"sub-paragraph (b) (ii)"
Sub-paragraph 82D (4) (b) (i) . . .	"sub-section (5) of section 82B"	"sub-section 82B (5)"
Sub-section 82D (6) . . .	"paragraph (b) of sub-section (5)"	"paragraph (5) (b)"
Paragraph 82D (6) (a) . . .	"sub-section (5) of section 82B"	"sub-section 82B (5)"
Paragraph 82D (8) (c) . . .	"paragraph (b) of sub-section (5)"	"paragraph (5) (b)"
Sub-section 82EB (2) . . .	"paragraph (b) of sub-section (1) of section 82EA"	"paragraph 82EA (1) (b)"
Paragraph 82EB (5) (b) . . .	"sub-paragraph (iii) of paragraph (b) of sub-section (4)"	"sub-paragraph (4) (b) (iii)"
Sub-section 82EB (7) . . .	"sub-paragraph (i) of paragraph (b)"	"sub-paragraph (b) (i)"
	"sub-paragraph (ii) of paragraph (b)" (wherever occurring)	"sub-paragraph (b) (ii)"
Paragraph 82EE (2) (a) . . .	"paragraph (a) of sub-section (1)"	"paragraph (1) (a)"
Paragraph 82EH (1) (d) . . .	"sub-paragraph (i) of paragraph (b)"	"sub-paragraph (b) (i)"
Paragraph 82EH (1) (e) . . .	"sub-paragraph (ii) of paragraph (b)"	"sub-paragraph (b) (ii)"
Paragraph 82EH (2) (d) . . .	"sub-paragraph (i) of paragraph (b)"	"sub-paragraph (b) (i)"
Paragraph 82EH (2) (e) . . .	"sub-paragraph (ii) of paragraph (b)"	"sub-paragraph (b) (ii)"
Sub-paragraph 82EM (3) (a) (i) . . .	"paragraph (a) of sub-section (1) of section 82EA"	"paragraph 82EA (1) (a)"
Sub-paragraph 82EM (3) (a) (ii) . . .	"paragraph (b) of sub-section (1) of section 82EA"	"paragraph 82EA (1) (b)"
Paragraph 82EM (3) (b) . . .	"paragraph (a) of sub-section (1) of section 82EA"	"paragraph 82EA (1) (a)"
Paragraph 82EM (3) (c) . . .	"paragraph (b) of sub-section (1) of section 82EA"	"paragraph 82EA (1) (b)"
Sub-section 82KA (2) . . .	"two" (wherever occurring)	"2"
Paragraph 82KB (2) (a) . . .	"sub-section (1) of section 82KB"	"sub-section 82KB (1)"
Paragraph 82KB (2) (b) . . .	"sub-section (1) of section 82KB"	"sub-section 82KB (1)"
Sub-paragraph 82KD (3) (b) (i) . . .	"paragraph (a), (b), (c), (d), (e), (f) or (g) of sub-section (1) of section 82KB"	"paragraph 82KB (1) (a), (b), (c), (d), (e), (f) or (g)"
Sub-section 82KD (4) . . .	"sub-paragraph (ii) of paragraph (b) of sub-section (3)"	"sub-paragraph (3) (b) (ii)"
Sub-section 82KH (1) (definition of "additional benefit") . . .	"paragraph (b) of sub-section (1F)"	"paragraph (1F) (b)"
Sub-section 82KH (1) (sub-paragraph (a) (v) of the definition of "associate") . . .	"clause (A)"	"sub-sub-paragraph (A)"
	"that clause"	"that sub-sub-paragraph"
Sub-section 82KH (1) (sub-paragraph (b) (iv) of the definition of "associate") . . .	"clause (A)"	"sub-sub-paragraph (A)"
Sub-section 82KH (1) (sub-paragraph (b) (v) of the definition of "associate") . . .	"clause (A)"	"sub-sub-paragraph (A)"
	"that clause"	"that sub-sub-paragraph"
Sub-section 82KH (1H) . . .	"paragraph (b) of sub-section (1F)"	"paragraph (1F) (b)"
Sub-section 82KH (1J) . . .	"paragraph (b) of sub-section (1F)"	"paragraph (1F) (b)"
Sub-section 82KH (1JA) . . .	"paragraph (b) of sub-section (1H)"	"paragraph (1H) (b)"
Sub-section 82KH (1JB) . . .	"paragraph (b) of sub-section (1J)"	"paragraph (1J) (b)"

SCHEDULE—continued

Provision Amended	Omit—	Substitute—
Sub-section 82KK (5) . . .	"paragraph (b) of sub-section (2) or paragraph (b) of sub-section (3)"	"paragraph (2) (b) or (3) (b)"
Sub-section 82L (1) (sub-paragraph (a) (vii) of the definition of "convertible note")	"the last preceding sub-paragraph"	"sub-paragraph (vi)"
Sub-section 82L (1) (paragraph (b) of the definition of "qualified person")	"the last preceding paragraph"	"paragraph (a)"
Sub-section 82L (1) (paragraph (a) of the definition of "the relevant valuation period")	"neither of the next two succeeding paragraphs"	"neither paragraph (b) nor (c)"
Sub-section 82L (1) (sub-paragraph (b) (i) of the definition of "the relevant valuation period")	"two" (wherever occurring)	"2"
Sub-section 82L (1) (sub-paragraph (b) (ii) of the definition of "the relevant valuation period")	"the last preceding paragraph"	"paragraph (a)"
Sub-section 82L (1) (paragraph (c) of the definition of "the relevant valuation period")	"three" (wherever occurring) "two" (wherever occurring)	"3" "2"
Sub-section 82L (1) (definition of "the valuation date")	"six"	"6"
Sub-section 82L (2) . . .	"two"	"2"
Paragraph 82M (2) (a) . . .	"the last preceding sub-section"	"sub-section (1)"
Sub-paragraph 82M (2) (e) (ii)	"the last preceding sub-section"	"sub-section (1)"
Sub-section 82P (2) . . .	"sub-paragraph (ii) of paragraph (d) of sub-section (1) of section 82s and sub-paragraph (ii) of paragraph (d) of sub-section (1) of section 82SA"	"sub-paragraphs 82s (1) (d) (ii) and 82SA (1) (d) (ii)"
Sub-section 82P (3) . . .	"sub-paragraph (ii) of paragraph (d) of sub-section (1) of section 82s and sub-paragraph (ii) of paragraph (d) of sub-section (1) of section 82SA"	"sub-paragraphs (82s) (1) (d) (ii) and 82SA (1) (d) (ii)"
Sub-section 82Q (2) . . .	"the last preceding sub-section"	"sub-section (1)"
Paragraph 82R (1) (a) . . .	"15th November, 1960"	"15 November 1960"
Sub-section 82R (2) . . .	"the last preceding sub-section"	"sub-section (1)"
Sub-section 82s (1) . . .	"the last preceding section"	"section 82R"
Sub-paragraph 82s (1) (b) (ii)	"six"	"6"
Paragraph 82s (1) (c) . . .	"two"	"2"
Sub-paragraph 82s (1) (d) (iii)	"the last preceding sub-paragraph"	"sub-paragraph (ii)"
Sub-paragraph 82s (1) (d) (iv)	"two"	"2"
Sub-paragraph 82s (1) (d) (v)	"ten" (wherever occurring) "eleven"	"10" "11"
Sub-paragraph 82s (1) (d) (vi)	"twelve"	"12"
Sub-paragraph 82s (1) (d) (vii)	"seven"	"7"
Sub-paragraph 82s (1) (d) (xi)	"two" (wherever occurring)	"2"
Sub-paragraph 82s (1) (d) (xiii)	"ninety per centum"	"90%"
Sub-section 82s (2) . . .	"the last preceding sub-section"	"sub-section (1)"
Sub-section 82s (3) . . .	"the last preceding sub-section"	"sub-section (2)"
Sub-section 82s (6) . . .	"sub-paragraph (viii) of paragraph (d) of sub-section (1)"	"sub-paragraph (1) (d) (viii)"
Sub-section 82s (7) . . .	"sub-paragraph (ix) of paragraph (d) of sub-section (1)"	"sub-paragraph (1) (d) (ix)"
Sub-paragraph 82SA (1) (d) (xi)	"90 per centum"	"90%"
Sub-section 82SA (5) . . .	"sub-paragraph (vi) of paragraph (d) of sub-section (1)"	"sub-paragraph (1) (d) (vi)"
Sub-section 82SA (6) . . .	"sub-paragraph (vii) of paragraph (d) of sub-section (1)"	"sub-paragraph (1) (d) (vii)"
Sub-paragraph 82T (1) (a) (i)	"two"	"2"

SCHEDULE—continued

Provision Amended	Omit—	Substitute—
Section 82r	"One thousand dollars"	"\$1,000"
Sub-section 83 (2)	"paragraph (a) of sub-section (8) of section 36"	"paragraph 36 (8) (a)"
	"sub-section (3) of section 59"	"sub-section 59 (3)"
	"sub-section (4) of section 73A"	"sub-section 73A (4)"
Sub-section 83AA (1)	"22nd October, 1964"	"22 October 1964"
Paragraph 83AA (2) (a)	"22nd October, 1964"	"22 October 1964"
Sub-section 83AA (3)	"22nd October, 1964,"	"22 October 1964"
Paragraph 83AA (3) (a)	"paragraph (b) of sub-section (1) of that section"	"paragraph 85 (1) (b)"
	"sub-section (2) of section 88"	"sub-section 88 (2)"
Paragraph 83AA (3) (b)	"paragraph (c) of sub-section (1) of that section"	"paragraph 85 (1) (c)"
Sub-section 83AA (4)	"22nd October, 1964"	"22 October 1964"
Paragraph 83AA (4) (b)	"sixty"	"60"
Paragraph 83A (1) (a)	"31st December, 1952"	"31 December 1952"
Sub-section 83A (2)	"the next succeeding sub-section"	"sub-section (3)"
Sub-section 83A (3)	"the last preceding sub-section"	"sub-section (2)"
	"the thirty-first day of August"	"31 August"
Sub-section 85 (3)	"either of the last two preceding sub-sections"	"sub-section (1) or (2)"
	"the next succeeding sub-section"	"sub-section (4)"
Sub-section 85 (6)	"two"	"2"
Sub-section 86 (1)	"twenty-five"	"25"
Paragraph 86 (2) (ab)	"three"	"3"
Paragraph 87 (1) (a)	"two"	"2"
Sub-section 87 (2)	"sub-section (3) of the next succeeding section"	"sub-section 88 (3)"
Sub-section 87 (3)	"two"	"2"
Sub-section 88 (3)	"the last preceding sub-section"	"sub-section (2)"
Sub-section 88 (5)	"two"	"2"
Sub-section 88 (6)	"the last preceding sub-section"	"sub-section (5)"
Sub-section 88A (4)	"1st January, 1937"	"1 January 1937"
Sub-section 88A (5)	"1st January, 1937"	"1 January 1937"
Paragraph 88B (1) (a)	"sub-section (1) of section 88"	"sub-section 88 (1)"
Paragraph 88B (1) (c)	"sub-section (2) of section 88"	"sub-section 88 (2)"
Paragraph 88B (2) (a)	"sub-section (1) of section 88"	"sub-section 88 (1)"
Paragraph 88B (2) (c)	"sub-section (2) of section 88"	"sub-section 88 (2)"
Paragraph 88B (3) (a)	"sub-section (1) of section 88"	"sub-section 88 (1)"
Sub-section 88B (5)	"the thirty-first day of August"	"31 August"
	"the next four succeeding sub-sections"	"sub-sections (5A), (5B), (5C) and (5D)"
Sub-section 88B (5A)	"the last preceding sub-section"	"sub-section (5)"
	"9th May, 1968"	"9 May 1968"
Paragraph 88B (5B) (a)	"9th May, 1968"	"9 May 1968"
Sub-section 88B (5C)	"9th May, 1968"	"9 May 1968"
Paragraph 88B (5C) (a)	"sub-section (1) of section 85"	"sub-section 85 (1)"
	"sub-section (2) of section 88"	"sub-section 88 (2)"
Paragraph 88B (5C) (b)	"sub-section (1) of section 85"	"sub-section 85 (1)"
Sub-section 88B (5D)	"9th May, 1968"	"9 May 1968"
Paragraph 88B (5D) (b)	"sixty"	"60"
Section 89	"ninety-nine"	"99"
Sub-section 94 (6)	"paragraph (a) of the last preceding sub-section" (first occurring)	"paragraph (5) (a)"
Paragraph 94 (6) (a)	"paragraph (d) or (e) of sub-section (2)"	"paragraph (2) (d) or (e)"
Paragraph 94 (6) (b)	"paragraph (a) of the last preceding sub-section"	"paragraph (5) (a)"
Sub-section 94 (10)	"the last preceding sub-section"	"sub-section (9)"
Sub-paragraph 94 (10c) (a) (i)	"clause (A)"	"sub-sub-paragraph (A)"
Sub-paragraph 94 (12c) (a) (i)	"clause (A)"	"sub-sub-paragraph (A)"
Sub-section 97 (2)	"sub-section (1) or (1A) of section 97A"	"sub-section 97A (1) or (1A)"
	"sub-section (2) of section 95A"	"sub-section 95A (2)"
Sub-section 97A (1)	"sub-section (2) of section 159GB"	"sub-section 159GB (2)"
Sub-section 97A (1A)	"sub-section (2) of section 95A"	"sub-section 95A (2)"
Paragraph 97A (1A) (b)	"sub-section (1) of section 159GB"	"sub-section 159GB (1)"

SCHEDULE—continued

Provision Amended	Omit—	Substitute—
Paragraph 98 (2) (a) . . .	"sub-section (2) of section 95A"	"sub-section 95A (2)"
Paragraph 98 (2) (b) . . .	"sub-section (1) or (1A) of section 97A"	"sub-section 97A (1) or (1A)"
Paragraph 98 (3) (a) . . .	"paragraph (d), (e), (ea), (eb), (ec), (f), (g), (h), (i) or (j) of section 23"	"paragraph 23 (d), (e), (ea), (eb), (ec), (f), (g), (h), (i) or (j)"
Paragraph 98 (3) (b) . . .	"paragraph (x) of that section"	"paragraph 23 (x)"
Sub-section 98 (3) . . .	"sub-section (2) of section 95A"	"sub-section 95A (2)"
Sub-section 99 (1) . . .	"the next succeeding section"	"section 99A"
Paragraph 99A (2) (d) . . .	"paragraph (c) of sub-section (2) of section 102AG"	"paragraph 102AG (2) (c)"
Sub-section 99A (3) . . .	"the last preceding sub-section"	"sub-section (2)"
Sub-section 99A (3A) . . .	"paragraph (a) of sub-section (3)"	"paragraph (3) (a)"
	"paragraph (a) of sub-section (2)"	"paragraph (2) (a)"
Paragraph 99D (1) (a) . . .	"sub-section (2) or (3) of section 99"	"sub-section 99 (2) or (3)"
	"sub-section (4) or (4A) of section 99A"	"sub-section 99A (4) or (4A)"
Paragraph 100 (1) (a) . . .	"sub-section (2) of section 95A"	"sub-section 95A (2)"
Paragraph 102 (1) (b) . . .	"twenty-one"	"21"
Paragraph 102 (2) (c) . . .	"twenty-one"	"21"
Sub-paragraph 102AC (2) (d) (ii) . . .	"clause (A) or (B) of sub-paragraph (i)"	"sub-sub-paragraph (i) (A) or (B)"
Paragraph 102AC (2) (f) . . .	"sub-section (2) of section 105B"	"sub-section 105B (2)"
Paragraph 102AC (3) (a) . . .	"sub-section (2) of section 105B"	"sub-section 105B (2)"
Sub-section 102AC (3) . . .	"paragraph (e) or (f) of sub-section (2)"	"paragraph (2) (e) or (f)"
Sub-section 102AC (4) . . .	"paragraph (g) of sub-section (2)"	"paragraph (2) (g)"
Sub-section 102AC (7) . . .	"paragraph (b) of sub-section (6)"	"paragraph (6) (b)"
Sub-section 102AE (3) . . .	"paragraph (d) of sub-section (2)"	"paragraph (2) (d)"
Sub-section 102AE (4) . . .	"paragraph (e) of sub-section (2)"	"paragraph (2) (e)"
Sub-section 102AE (5) . . .	"paragraph (a) of sub-section (2)"	"paragraph (2) (a)"
Sub-section 102AE (9) . . .	"paragraph (b) of sub-section (2)"	"paragraph (2) (b)"
Sub-paragraph 102AE (10) (a) (ii) . . .	"clause (c) or (d) of sub-paragraph (i)"	"sub-sub-paragraph (i) (c) or (d)"
Paragraph 102AE (10) (b) . . .	"sub-paragraph (i) of paragraph (a)"	"sub-paragraph (a) (i)"
	"sub-paragraph (ii) of paragraph (a)"	"sub-paragraph (a) (ii)"
Sub-section 102AE (10) . . .	"sub-paragraph (ii) of paragraph (c) of sub-section (2)"	"sub-paragraph (2) (c) (ii)"
Sub-section 102AF (2) . . .	"paragraph (a) of sub-section (1)"	"paragraph (1) (a)"
	"sub-section (1) of section 221A"	"sub-section 221A (1)"
Sub-section 102AG (6) . . .	"paragraph (c) of sub-section (2)"	"paragraph (2) (c)"
Sub-section 102AG (7) . . .	"sub-paragraph (ii) of paragraph (d) of sub-section (2)"	"sub-paragraph (2) (d) (ii)"
Sub-paragraph 102A (4) (b) (i) . . .	"two"	"2"
Sub-paragraph 102A (4) (b) (ii) . . .	"two"	"2"
Sub-section 102A (5) . . .	"two"	"2"
Sub-section 102B (1) . . .	"22nd October, 1964"	"22 October 1964"
Sub-section 102B (4) . . .	"paragraph (1) of section 23"	"paragraph 23 (1)"
Paragraph 102c (b) . . .	"the last preceding section"	"section 102B"
Sub-section 103 (1) (definition of "special fund dividends") . . .	"sub-section (2) of section 44"	"sub-section 44 (2)"
Sub-section 103 (1) (sub-paragraph (b) (i) of the definition of "the distributable income") . . .	"1st July, 1947"	"1 July 1947"
Sub-section 103 (1) (definition of "the prescribed period") . . .	"two"	"2"
Sub-section 103 (1) (paragraph (a) of the definition of "the relevant holding company or holding companies") . . .	"sub-section (4d) of section 103A"	"sub-section 103A (4D)"
	"that section" (first occurring)	"section 103A"
	"sub-section (4) of that section" (first occurring)	"sub-section 103A (4)"
	"paragraph (a) of sub-section (4) of that section"	"paragraph 103A (4) (a)"

SCHEDULE—continued

Provision Amended	Omit—	Substitute—
Sub-section 103 (1) (paragraph (b) of the definition of "the relevant holding company or holding companies")	"sub-section (4b) of section 103A" "that section" (first occurring) "sub-section (4B) of that section" (first occurring) "paragraphs (a) and (b) of sub-section (4B) of that section"	"sub-section 103A (4b)" "section 103A" "sub-section 103A (4B)" "paragraphs 103A (4B) (a) and (b)"
Sub-section 103 (1) (definition of "the undistributed amount")	"sub-section (3) of section 105A" "sub-sections (5) to (11), inclusive, of that section"	"sub-section 105A (3)" "sub-sections 105A (5) to (11), inclusive,"
Paragraph 103 (4) (a)	"paragraph (a) of sub-section (2) of section 103A" "sub-section (1) of that section"	"paragraph 103A (2) (a)" "sub-section 103A (1)"
Paragraph 103 (4) (b)	"paragraph (a) of sub-section (2) of section 103A" "sub-section (1) of that section"	"paragraph 103A (2) (a)" "sub-section 103A (1)"
Sub-paragraph 103A (2) (d) (iv)	"the last preceding sub-paragraph"	"sub-paragraph (iii)"
Sub-section 103A (3)	"paragraph (a) or paragraph (b) of the last preceding sub-section" "twenty" (wherever occurring)	"paragraph (2) (a) or (b)" "20"
Sub-section 103A (3A)	"sub-paragraph (iii) of paragraph (d) of sub-section (2)"	"sub-paragraph (2) (d) (iii)"
Sub-paragraph 103A (4) (a) (i)	"paragraph (c) of sub-section (2)"	"paragraph (2) (c)"
Paragraph 103A (4) (b)	"the last preceding paragraph"	"paragraph (a)"
Paragraph 103A (4) (c)	"two"	"2"
Paragraph 103A (4) (d)	"two"	"2"
Sub-section 103A (4A)	"paragraphs (c) and (d) of the last preceding sub-section" "that sub-section"	"paragraphs (4) (c) and (d)" "sub-section (4)"
Paragraph 103A (4B) (c)	"two"	"2"
Paragraph 103A (4B) (d)	"two"	"2"
Sub-section 103A (4C)	"paragraphs (c) and (d) of the last preceding sub-section"	"paragraphs (4B) (c) and (d)"
Sub-section 103A (4D)	"the next succeeding sub-section"	"sub-section (4E)"
Sub-section 103A (4E)	"the last preceding sub-section"	"sub-section (4D)"
Sub-section 103A (6)	"paragraph (a) or paragraph (b) of sub-section (2)"	"paragraph (2) (a) or (b)"
Paragraph 103A (6) (d)	"twenty"	"20"
Paragraph 103A (6) (e)	"twenty"	"20"
Paragraph 103A (6) (f)	"twenty"	"20"
Paragraph 103AA (4) (b)	"ten"	"10"
Paragraph 103AA (4) (d)	"ten"	"10"
Sub-section 103AA (5)	"sub-paragraph (ii) of paragraph (a) of sub-section (4)"	"sub-paragraph (4) (a) (ii)"
Sub-section 103AA (6)	"ninety per centum"	"90%"
Sub-section 103AA (8)	"six"	"6"
Sub-section 105A (2)	"30th June, 1951"	"30 June 1951"
	"ten"	"10"
Sub-section 105A (4)	"paragraph (a), (b) or (c) of sub-section (3)"	"paragraph (3) (a), (b) or (c)"
Sub-section 105A (5)	"two" (wherever occurring)	"2"
Sub-section 105A (7)	"two" (wherever occurring)	"2"
Sub-section 105A (8)	"two" (wherever occurring)	"2"
Sub-section 105A (9)	"two" (wherever occurring)	"2"
Sub-section 105A (10)	"two"	"2"
Sub-section 105A (11)	"two" (wherever occurring)	"2"
Paragraph 105A (11) (c)	"paragraph (c) of sub-section (5)"	"paragraph (5) (c)"
Sub-section 105AAA (1)	"two" (wherever occurring)	"2"
Sub-section 105AAA (2)	"Paragraph (a) of sub-section (1)"	"Paragraph (1) (a)"
Sub-section 105AAA (3)	"paragraph (b) of sub-section (1)"	"paragraph (1) (b)"
Sub-section 105AAA (4)	"Paragraph (b) of sub-section (1)" "two"	"Paragraph (1) (b)" "2"
Paragraph 105AAA (6) (a)	"sub-section (5) of section 105A" (wherever occurring)	"sub-section 105A (5)"

SCHEDULE—continued

Provision Amended	Omit—	Substitute—
Paragraph 105AAA (6) (b) . . .	"sub-section (9) of section 105A" (wherever occurring)	"sub-section 105A (9)"
Sub-section 105AAA (7) . . .	"paragraph (c) of sub-section (1)"	"paragraph (1) (c)"
Sub-section 105AAA (8) . . .	"two"	"2"
Sub-section 105AAB (1) . . .	"two" (wherever occurring) "sub-sections (5), (7) and (9) of section 105A"	"2" "sub-sections 105A (5), (7) and (9)"
Sub-section 105AAB (2) . . .	"two"	"2"
Section 105AAC	"sub-section (2) of section 105A" "two" (wherever occurring)	"sub-section 105A (2)" "2"
Paragraph 105AA (5) (a) . . .	"thirty"	"30"
Sub-paragraph 105AA (5) (b) (i)	"paragraph (c) of sub-section (1)"	"paragraph (1) (c)"
Paragraph 105AA (6) (a) . . .	"30th June, 1963"	"30 June 1963"
Sub-section 105AB (11) . . .	"paragraph (b) of sub-section (10)"	"paragraph (10) (b)"
Paragraph 105B (a)	"70 per centum"	"70%"
Paragraph 105B (b)	"10 per centum"	"10%"
Paragraph 105C (1) (a)	"1st July, 1947"	"1 July 1947"
Paragraph 105C (1) (b)	"sub-section (3) of section 103" "30th June, 1947"	"sub-section 103 (3)" "30 June 1947"
Paragraph 107 (1) (a)	"1st January, 1965,"	"1 January 1965"
Paragraph 107 (1) (d)	"1st July, 1947"	"1 July 1947"
Paragraph 107 (1) (e)	"30th June, 1947," "1st July, 1951,"	"30 June 1947" "1 July 1951"
Paragraph 107A (b)	"sub-section (1) of section 103"	"sub-section 103 (1)"
Sub-section 108 (2)	"the last preceding sub-section"	"sub-section (1)"
Section 110 (sub-paragraph (a) (i) of the definition of "exempt superannuation fund")	"paragraph (jaa) of section 23"	"paragraph 23 (jaa)"
Section 110 (sub-paragraph (b) (i) of the definition of "exempt superannuation fund")	"paragraph (ja) of section 23" "that section"	"paragraph 23 (ja)" "section 23"
Sub-paragraph 110A (1) (a) (i)	"thirty per centum"	"30%"
Sub-paragraph 110A (1) (a) (ii)	"twenty per centum"	"20%"
Paragraph 110A (1) (b)	"1st July, 1972"	"1 July 1972"
Sub-paragraph 110A (1) (b) (i)	"the next succeeding sub-section"	"sub-section (2)"
Sub-section 110A (2)	"paragraph (b) of the last preceding sub-section"	"paragraph (1) (b)"
Paragraph 110A (2) (a)	"1st July, 1972"	"1 July 1972"
Sub-paragraph 110A (2) (a) (i)	"thirty per centum"	"30%"
Sub-paragraph 110A (2) (a) (ii)	"twenty per centum"	"20%"
Sub-paragraph 110A (2) (c) (i)	"1st March, 1961"	"1 March 1961"
Sub-paragraph 110A (2) (c) (ii)	"thirty per centum"	"30%"
Sub-paragraph 110A (2) (e) (i)	"1st March, 1961"	"1 March 1961"
Sub-paragraph 110A (2) (e) (ii)	"twenty per centum"	"20%"
Sub-section 110A (3)	"paragraph (a) of the last preceding sub-section" "1st July, 1971"	"paragraph (2) (a)" "1 July 1971"
Paragraph 110A (4) (a)	"paragraph (b) of sub-section (2)"	"paragraph (2) (b)"
Sub-paragraph 110A (4) (a) (i)	"thirty per centum"	"30%"
Sub-paragraph 110A (4) (a) (ii)	"1st March, 1961" "thirty per centum"	"1 March 1961" "30%"
Paragraph 110A (4) (b)	"paragraph (d) of sub-section (2)"	"paragraph (2) (d)"
Sub-paragraph 110A (4) (b) (i)	"twenty per centum"	"20%"
Sub-paragraph 110A (4) (b) (ii)	"1st March, 1961"	"1 March 1961"
Sub-section 110A (5)	"twenty per centum" "the last two preceding sub- sections"	"20%" "sub-sections (3) and (4)"
Sub-section 110A (6)	"paragraph (b) of sub-section (2)" "forty per centum"	"paragraph (2) (b)" "40%"
Sub-section 110A (7)	"paragraph (d) of sub-section (2)" "twenty-five per centum"	"paragraph (2) (d)" "25%"

SCHEDULE—continued

Provision Amended	Omit—	Substitute—
Sub-section 110A (8)	“either of the last two preceding sub-sections” “1st July, 1971” “sub-paragraph (i) of paragraph (a) of sub-section (2)” “sub-paragraph (ii) of that paragraph”	“sub-section (6) or (7)” “1 July 1971” “sub-paragraph (2) (a) (i)” “sub-paragraph (2) (a) (ii)”
Sub-section 110A (10)	“the last preceding sub-section”	“sub-section (9)”
Sub-section 112A (2)	“the last preceding sub-section”	“sub-section (1)”
Sub-section 112A (3)	“The last preceding sub-section”	“Sub-section (2)”
Sub-section 113 (2)	“the last preceding sub-section”	“sub-section (1)”
Paragraph 114 (1) (a)	“four per centum”	“4 %”
Paragraph 114 (1) (b)	“four” “three and one-half per centum” “ninety-five per centum”	“4 %” “3½ %” “95 %”
Paragraph 114 (1) (c)	“three and one-half” “three per centum” “ninety per centum”	“3½ %” “3 %” “90 %”
Paragraph 114 (1) (d)	“three per centum” “eighty-five per centum”	“3 %” “85 %”
Sub-paragraph 115 (1) (a) (i)	“1st March, 1961”	“1 March 1961”
Sub-section 115 (2)	“the last preceding sub-section” “the next succeeding section” (wherever occurring)	“sub-section (1)” “section 115A”
Sub-section 115 (5)	“twelve” “six”	“12” “6”
Sub-section 115 (6)	“the last preceding sub-section”	“sub-section (5)”
Sub-section 115A (2)	“the last preceding sub-section”	“sub-section (1)”
Sub-section 115A (3)	“the last preceding section” (first occurring)	“section 115”
Paragraph 115A (3) (b)	“sub-section (1) of the last preceding section”	“sub-section 115 (1)”
Sub-section 115A (4)	“the last preceding sub-section”	“sub-section (3)”
Sub-section 116AA (1)	“sub-section (2) of section 46” (wherever occurring) “sub-section (3) of that section” “sub-section (3) of section 46” “sub-paragraphs (i), (ii) and (iii) of paragraph (a)”	“sub-section 46 (2)” “sub-section 46 (3)” “sub-section 46 (3)” “sub-paragraphs (a) (i), (ii) and (iii)”
Sub-section 116AA (2)	“sub-paragraph (i) or (ii) of paragraph (a) of sub-section (1)” “that sub-section” “paragraph (a) of sub-section (9) of section 46A”	“sub-paragraph (1) (a) (i) or (ii)” “sub-section (1)” “paragraph 46A (9) (a)”
Paragraph 116AA (3) (b)	“sub-paragraph (i), (ii) or (iii), as the case may be, of paragraph (a) of sub-section (1)”	“sub-paragraph (1) (a) (i), (ii) or (iii), as the case may be,”
Sub-section 116AA (3)	“paragraph (a) or (b) of sub-section (1)”	“paragraph (1) (a) or (b)”
Sub-section 116A (1)	“30th June, 1961” (wherever occurring)	“30 June 1961”
Sub-section 116A (2)	“1st March, 1961,” (wherever occurring) “1st July, 1960,” “twelve” “28th February, 1961” “the last preceding sub-section”	“1 March 1961” “1 July 1960” “12” “28 February 1961” “sub-section (1)”
Sub-section 116B (2)	“the last preceding sub-section”	“sub-section (1)”
Section 116c	“sub-section (1) of the last preceding section”	“sub-section 116a (1)”
Paragraph 116D (1) (a)	“the next succeeding sub-section”	“sub-section (2)”
Sub-section 116D (2)	“the last preceding sub-section”	“sub-section (1)”
Section 118	“ninety per centum”	“90 %”
Paragraph 120 (1) (c)	“paragraph (b) of section 117”	“paragraph 117 (1) (b)”
Sub-section 120 (1)	“ninety per centum”	“90 %”
Section 121A	“ten per centum”	“10 %”

SCHEDULE—continued

Provision Amended	Omit—	Substitute—
Section 121B (definition of "investment income")	"paragraph (ja) of section 23"	"paragraph 23 (ja)"
Sub-section 121BA (3)	"the last preceding sub-section"	"sub-section (2)"
Paragraph 121BA (5) (a)	"the last three preceding sub-sections"	"sub-sections (2), (3) and (4)"
Paragraph 121c (1A) (a)	"paragraph (ja) of section 23" "that section"	"paragraph 23 (ja)" "section 23"
Sub-section 121c (1)	"1st March, 1961"	"1 March 1961"
Paragraph 121c (1) (a)	"paragraph (ja) of section 23"	"paragraph 23 (ja)"
Paragraph 121c (1) (b)	"thirty per centum"	"30 %"
Paragraph 121c (1) (b)	"twenty per centum"	"20 %"
Sub-section 121c (2)	"1st March, 1961" (first occurring) "1st July, 1960,"	"1 March 1961" "1 July 1960"
Sub-paragraph 121c (2) (a) (i)	"paragraph (ja) of section 23"	"paragraph 23 (ja)"
Sub-paragraph 121c (2) (a) (ii)	"thirty per centum" "1st March, 1961," "thirty per centum"	"30 %" "1 March 1961" "30 %"
Sub-paragraph 121c (2) (b) (i)	"twenty per centum"	"20 %"
Sub-paragraph 121c (2) (b) (ii)	"1st March, 1961," "twenty per centum"	"1 March 1961" "20 %"
Sub-section 121c (3)	"1st March, 1961" (wherever occurring) "paragraph (ja) of section 23"	"1 March 1961" "paragraph 23 (ja)"
Sub-section 121c (10)	"thirty per centum" "twenty per centum" "1st March, 1961," "1st July, 1960," "twelve" "28th February, 1961"	"30 %" "20 %" "1 March 1961" "1 July 1960" "12" "28 February 1961"
Sub-section 121c (12)	"sub-section (1) of section 4"	"sub-section 4 (1)"
Paragraph 121cB (b)	"sub-sections (2), (3) and (4) of section 121BA"	"sub-sections 121BA (2), (3) and (4)"
Paragraph 121D (a)	"paragraph (ja) of section 23" "that section"	"paragraph 23 (ja)" "section 23"
Section 121DA	"any of the last three preceding sections"	"section 121CA, 121CB or 121D"
Paragraph 121DE (b)	"1st March, 1961," "1st July, 1960"	"1 March 1961" "1 July 1960"
Paragraph 121DE (c)	"1st July, 1960,"	"1 July 1960"
Sub-section 122 (1) (definition of "prescribed purposes")	"9th May, 1968"	"9 May 1968"
Sub-section 122 (3)	"sub-section (1) of section 122"	"sub-section 122 (1)"
Paragraph 122A (1) (c)	"two" (wherever occurring)	"2"
Paragraph 122A (1) (d)	"the last preceding paragraph"	"paragraph (b)"
Paragraph 122A (1A)	"the next succeeding section"	"section 122B"
Sub-section 122B (3)	"Paragraph (e) of sub-section (1)"	"Paragraph (1) (e)"
Sub-section 122B (4)	"paragraphs (a) and (c) of the last preceding sub-section"	"paragraphs (2) (a) and (c)"
Sub-section 122B (5)	"sub-section (5) of section 88B"	"sub-section 88B (5)"
Sub-section 122B (6)	"two"	"2"
Paragraph 122c (1) (a)	"paragraphs (a), (b) and (c) of sub-section (2)"	"paragraphs (2) (a), (b) and (c)"
Paragraph 122c (2) (a)	"30th June, 1967,"	"30 June 1967"
Paragraph 122c (2) (a)	"clause (b) of sub-paragraph (iv) of paragraph (c) of sub-section (1)"	"sub-sub-paragraph (1) (c) (iv) (B)"
Paragraph 122c (2) (b)	"1st July, 1968"	"1 July 1968"
Paragraph 122c (2) (c)	"Paragraph (b) of sub-section (3) of section 122F"	paragraph 122F (3) (b)
Sub-section 122c (2)	"30th June, 1967"	"30 June 1967"
Sub-section 122c (3A)	"paragraph (pa) of section 23"	"paragraph 23 (pa)"
Paragraph 122c (3A) (a)	"sub-section (3) of section 123AA"	"sub-section 123AA (3)"
Paragraph 122c (3A) (b)	"sub-section (3) of section 122J"	"sub-section 122J (3)"
Sub-section 122D (2)	"the next succeeding sub-section" "the last preceding sub-section" "twenty-five"	"sub-section (3)" "sub-section (1)" "25"

SCHEDULE—continued

Provision Amended	Omit—	Substitute—
Sub-section 122D (3)	“the next succeeding sub-section” “two”	“sub-section (4)” “2”
Sub-section 122D (4)	“the last preceding sub-section”	“sub-section (3)”
Sub-section 122DA (2)	“clause (b) of sub-paragraph (ii) of paragraph (a) of sub-section (1)”	“sub-sub-paragraph (1) (a) (ii) (b)”
Sub-section 122E (2)	“the last preceding sub-section”	“sub-section (1)”
Sub-section 122F (2)	“the last preceding sub-section” “four”	“sub-section (1)” “4”
Sub-section 122F (3)	“sub-section (2) of section 122C”	“sub-section 122c (2)”
Sub-section 122G (1)	“the next succeeding sub-section”	“sub-section (2)”
Sub-section 122G (2)	“two”	“2”
Sub-section 122H (1)	“the next succeeding section”	“section 122j”
Sub-section 122H (2)	“the next succeeding section”	“section 122j”
Paragraph 122J (3A) (a)	“paragraph (pa) of section 23 of this Act”	“paragraph 23 (pa)”
Sub-section 122J (3A)	“sub-section (3A) of section 122C”	“sub-section 122c (3A)”
Paragraph 122J (4A) (a)	“paragraph (pa) of section 23 of this Act”	“paragraph 23 (pa)”
Paragraph 122J (4A) (c)	“sub-section (3A) of section 122C”	“sub-section 122c (3A)”
Sub-section 122K (4) (definition of “expenditure”)	“1st July, 1951”	“1 July 1951”
Sub-section 122N (2)	“The last preceding sub-section”	“Sub-section (1)”
Sub-section 122N (3)	“sub-section (3) of section 122D, sub-section (3) of section 122DB or sub-section (2) of section 122j”	“sub-section 122D (3), 122DB (3) or 122j (2)”
Section 122F	“paragraph (o) of section 23”	“paragraph 23 (o)”
Sub-paragraph 122F (b) (iv)	“sub-section (3) of section 122K”	“sub-section 122k (3)”
Sub-section 122Q (1) (paragraph (a) of the definition of “net declared capital”)	“30th June, 1967”	“30 June 1967”
Sub-section 122Q (1) (paragraph (d) of the definition of “net declared capital”)	“the next succeeding sub-section”	“sub-section (2)”
Sub-section 122Q (1) (paragraph (e) of the definition of “net declared capital”)	“paragraph (c) or (d) of sub-section (3)”	“paragraph (3) (c) or (d)”
Paragraph 122Q (3) (a)	“the last preceding sub-section”	“sub-section (2)”
Paragraph 122Q (3) (b)	“the last preceding paragraph”	“paragraph (a)”
Paragraph 122Q (3) (d)	“paragraph (a) of this sub-section”	“paragraph (a)”
Sub-section 122Q (5)	“the last preceding sub-section”	“sub-section (4)”
Paragraph 122R (2) (d)	“sub-paragraph (i) of paragraph (c)” “sub-paragraph (ii) of paragraph (c)”	“sub-paragraph (c) (i)” “sub-paragraph (c) (ii)”
Sub-section 123A (1)	“1st July, 1961,”	“1 July 1961”
Paragraph 123A (1) (a)	“30th June, 1967,”	“30 June 1967”
Paragraph 123A (1) (b)	“30th June, 1967”	“30 June 1967”
Sub-section 123A (1B)	“the last preceding sub-section” “30th June, 1968,” “31st December, 1969”	“sub-section (1A)” “30 June 1968” “31 December 1969”
Sub-section 123A (1D)	“paragraph (b) of sub-section (1c)”	“paragraph (1c) (b)”
Paragraph 123B (1) (b)	“sub-section (1) of section 123E” “sub-paragraph (ii) of paragraph (a)”	“sub-section 123E (1)” “sub-paragraph (a) (ii)”
Paragraph 123B (2) (b)	“the last preceding section”	“section 123A”
Sub-section 123BA (1)	“sub-paragraph (i) or (ii) of paragraph (a) of sub-section (1) of section 123B”	“sub-paragraph 123B (1) (a) (i) or (ii)”
Paragraph 123BA (3) (a)	“paragraph (a) of sub-section (1) of section 123B”	“paragraph 123B (1) (a)”
Paragraph 123BA (3) (b)	“paragraph (a) of sub-section (1) of section 123B” “paragraph (b) of that sub-section”	“paragraph 123B (1) (a)” “paragraph 123B (1) (b)”
Sub-section 123BA (4)	“paragraph (a) of sub-section (3)”	“paragraph (3) (a)”

SCHEDULE—continued

Provision Amended	Omit—	Substitute—
Sub-section 123BA (5)	"Sub-section (2) of section 123B"	"Sub-section 123B (2)"
Sub-section 123BB (3)	"paragraph (a) of sub-section (1) of section 123B"	"paragraph 123B (1) (a)"
	"sub-section (2) of that section"	"sub-section 123B (2)"
	"paragraph (b) of that sub-section"	"paragraph 123B (2) (b)"
Sub-section 123C (5)	"sub-section (1) of section 123A"	"sub-section 123A (1)"
	"1st July, 1967"	"1 July 1967"
Sub-section 123E (2)	"The last preceding sub-section"	"Sub-section (1)"
Paragraph 123F (2) (d)	"sub-paragraph (i) of paragraph (c)"	"sub-paragraph (c) (i)"
	"sub-paragraph (ii) of paragraph (c)"	"sub-paragraph (c) (ii)"
Sub-section 124 (3)	"two" (wherever occurring)	"2"
Paragraph 124AA (2) (b)	"sub-section (1) of section 124AB"	"sub-section 124AB (1)"
Sub-section 124AB (4)	"paragraphs (a) and (b) of sub-section (3)"	"paragraphs (3) (a) and (b)"
Sub-section 124AB (6)	"paragraphs (a) and (c) of sub-section (3)"	"paragraphs (3) (a) and (c)"
Sub-section 124AD (3)	"two"	"2"
Sub-section 124AN (2)	"sub-section (2) of section 122c or sub-section (2) of section 122DA"	"sub-section 122c (2) or 122DA (2)"
Sub-section 124AN (3)	"sub-section (3) of section 124AD, sub-section (3) of section 124ADB, sub-section (1) of section 124AF, sub-section (2) or (4A) of section 124AH or sub-section (4) of section 124AM"	"sub-section 124AD (3), 124ADB (3), 124AF (1), 124AH (2) or (4A) or 124AM (4)"
Paragraph 124AO (2) (d)	"sub-paragraph (i) of paragraph (c)"	"sub-paragraph (c) (i)"
	"sub-paragraph (ii) of paragraph (c)"	"sub-paragraph (c) (ii)"
Sub-section 124AR (1) (definition of "net declared petroleum capital")	"sub-section (3A), (7A) or (13A) of section 160ACA"	"sub-section 160ACA (3A), (7A) or (13A)"
Sub-section 124AR (1) (definition of "net eligible declared capital")	"sub-section (7A) of that section"	"sub-section 160ACA (7A)"
Sub-section 124AR (1) (definition of "petroleum exploration company")	"sub-section (3), (7) or (13) of section 160ACA"	"sub-section 160ACA (3), (7) or (13)"
	"sub-section (7) of that section"	"sub-section 160ACA (7)"
	"sub-section (3) or (6) of section 77A"	"sub-section 77A (3) or (6)"
	"sub-section (6) of that section"	"sub-section 77A (6) of that Act as amended and so in force"
	"that sub-section"	"that last-mentioned sub-section"
Sub-section 124AR (1) (definition of "section 160ACA off-shore moneys")	"sub-section (3), (7) or (13) of section 160ACA"	"sub-section 160ACA (3), (7) or (13)"
Sub-section 124AR (1) (definition of "section 160ACA petroleum moneys")	"sub-section (7) of that section"	"sub-section 160ACA (7)"
Paragraph 124AR (1A) (e)	"sub-section (3A), (7A) or (13A) of section 160ACA"	"sub-section 160ACA (3A), (7A) or (13A)"
	"sub-section (7A) of that section"	"sub-section 160ACA (7A)"
Paragraph 124AR (1A) (f)	"sub-paragraph (i) of paragraph (b)"	"sub-paragraph (b) (i)"
Paragraph 124AR (1B) (e)	"sub-paragraph (ii) of paragraph (b)" (wherever occurring)	"sub-paragraph (b) (ii)"
Paragraph 124AR (1B) (f)	"sub-paragraph (i) of paragraph (b)"	"sub-paragraph (b) (i)"
Paragraph 124AR (1B) (f)	"sub-paragraph (ii) of paragraph (b)" (wherever occurring)	"sub-paragraph (b) (ii)"
Paragraph 124AR (1C) (d)	"sub-section (3), (7) or (13) of section 160ACA"	"sub-section 160ACA (3), (7) or (13)"
	"sub-section (6), (18), (22) or (24) of section 160ACA"	"sub-section 160ACA (6), (18), (22) or (24)"
Paragraph 124AR (2A) (a)	"sub-section (3), (7) or (13) of section 160ACA"	"sub-section 160ACA (3), (7) or (13)"
Paragraph 124AR (2B) (a)	"sub-section (3A), (7A) or (13A) of section 160ACA"	"sub-section 160ACA (3A), (7A) or (13A)"
Sub-section 124AR (4)	"sub-section (20) of section 77D"	"sub-section 77D (20)"
Sub-section 124AR (5)	"sub-section (20) of section 77D"	"sub-section 77D (20)"

SCHEDULE—continued

Provision Amended	Omit—	Substitute—
Paragraph 124AR (6) (a) . . .	"sub-section (3) or (7) of section 160ACA" (wherever occurring)	"sub-section 160ACA (3) or (7)"
Paragraph 124AR (6) (b) . . .	"sub-section (3A) or (7A) of section 160ACA" (wherever occurring)	"sub-section 160ACA (3A) or (7A)"
Paragraph 124F (2) (b) . . .	"twenty-five"	"25"
Sub-section 124F (3) . . .	"the next two succeeding sub-sections"	"sub-sections (4) and (5)"
Sub-section 124F (4) . . .	"sub-paragraph (ii) of paragraph (b) of the last preceding sub-section"	"sub-paragraph (3) (b) (ii)"
Sub-section 124F (5) . . .	"1st July, 1956"	"1 July 1956"
Sub-section 124G (1) . . .	"the last preceding section"	"section 124F"
Sub-section 124G (2) . . .	"the last preceding section"	"section 124F"
Paragraph 124H (1) (b) . . .	"sub-section (2) of the last preceding section"	"sub-section 124G (2)"
Sub-section 124JA (2) . . .	"the next two succeeding sub-sections"	"sub-sections (3) and (4)"
Paragraph 124JA (2) (b) . . .	"twenty-five"	"25"
Sub-section 124JA (3) . . .	"the next succeeding sub-section"	"sub-section (4)"
Sub-section 124JA (4) . . .	"1st July, 1963"	"1 July 1963"
Sub-section 124JB (1) . . .	"the last preceding section"	"section 124JA"
Sub-section 124JB (2) . . .	"the last preceding section"	"section 124JA"
Paragraph 124JC (1) (b) . . .	"the last preceding section"	"section 124JB"
Sub-section 124M (2) . . .	"the last preceding sub-section" (wherever occurring)	"sub-section (1)"
	"One hundred dollars" (wherever occurring)	"\$100"
Sub-section 124R (1) . . .	"sub-section (2) of section 124s"	"sub-section 124s (2)"
Paragraph 124R (1) (a) . . .	"paragraph (a) of sub-section (1) of section 124L" (wherever occurring)	"paragraph 124L (1) (a)"
Paragraph 124R (1) (b) . . .	"paragraph (b) of sub-section (1) of section 124L" (wherever occurring)	"paragraph 124L (1) (b)"
Paragraph 124R (1) (c) . . .	"paragraph (c) of sub-section (1) of section 124L"	"paragraph 124L (1) (c)"
Paragraph 124R (1) (d) . . .	"paragraph (d) of sub-section (1) of section 124L"	"paragraph 124L (1) (d)"
Sub-section 124R (2) . . .	"paragraph (a) of sub-section (1) of section 124L"	"paragraph 124L (1) (a)"
Sub-section 124R (3) . . .	"paragraph (b) of sub-section (1) of section 124L"	"paragraph 124L (1) (b)"
Sub-section 124R (5) . . .	"paragraph (b) of sub-section (1) of section 124L"	"paragraph 124L (1) (b)"
Sub-section 124s (1A) . . .	"paragraph (a) of sub-section (1)"	"paragraph (1) (a)"
Sub-section 124s (3) . . .	"1st July, 1956"	"1 July 1956"
Sub-section 124U (1) . . .	"sub-section (1) of section 124UA"	"sub-section 124UA (1)"
Sub-paragraph 124U (1) (b) (ii)	"twenty-five"	"25"
Sub-section 124U (2) . . .	"the next two succeeding sub-sections"	"sub-sections (3) and (4)"
Paragraph 124U (2) (a) . . .	"sixteen"	"16"
Paragraph 124U (2) (c) . . .	"fifteen"	"15"
Sub-section 124U (4) . . .	"fifty"	"50"
Sub-section 124V (1) . . .	"the next succeeding sub-section"	"sub-section (2)"
Sub-section 124W (1) . . .	"sub-section (2) of section 124s"	"sub-section 124s (2)"
Sub-section 124ZA (1) (definition of "exempt body")	"paragraph (d), (e), (ea), (eb), (ec), (f), (g), (h), (i), (j), (jaa) or (ja) of section 23"	"paragraph 23 (d), (e), (ea), (eb), (ec), (f), (g), (h), (i), (j), (jaa) or (ja)"
Sub-section 124ZA (6) . . .	"paragraph (b) of sub-section (5)"	"paragraph (5) (b)"
Paragraph 124ZA (6) (a) . . .	"sub-section (5) of section 124zc"	"sub-section 124zc (5)"
Paragraph 124ZA (6) (b) . . .	"sub-section (5) of section 124zc"	"sub-section 124zc (5)"
Sub-section 124ZA (22) . . .	"paragraph (a) of sub-section (5)"	"paragraph (5) (a)"
Sub-paragraph 124ZB (1) (d) (i)	"sub-paragraph (i) of paragraph (b)"	"sub-paragraph (b) (i)"
	"this clause"	"this sub-sub-paragraph"
	"clause (A)"	"sub-sub-paragraph (A)"

SCHEDULE—continued

Provision Amended	Omit—	Substitute—
Sub-paragraph 124zb (1) (d) (ii)	“sub-paragraph (ii) of paragraph (b)” “this clause” (wherever occurring)	“sub-paragraph (b) (ii)” “this sub-sub-paragraph”
Paragraph 124zb (1) (e)	“clause (A) of sub-paragraph (i)” (wherever occurring)	“sub-sub-paragraph (i) (A)”
Paragraph 124zb (1) (f)	“clause (A) of sub-paragraph (i) of paragraph (d)” “clause (B) of sub-paragraph (i) of paragraph (d), clause (A) of sub-paragraph (ii) of paragraph (d) or clause (B) of sub-paragraph (ii) of paragraph (d)”	“sub-sub-paragraph (d) (i) (A), (ii) (A) or (ii) (B)”
Paragraph 124zb (2) (e)	“sub-paragraph (i) or (ii) of paragraph (c)” “sub-paragraph (i) of paragraph (d)”	“sub-paragraph (c) (i) or (ii)” “sub-paragraph (d) (i)”
Paragraph 124zb (2) (f)	“sub-paragraph (i) or (ii) of paragraph (c)” “sub-paragraph (ii) of paragraph (d)” (wherever occurring)	“sub-paragraph (c) (i) or (ii)” “sub-paragraph (d) (ii)”
Paragraph 124zb (2) (g)	“sub-paragraph (iii) or (iv) of paragraph (c)” “sub-paragraph (i) of paragraph (d)” “sub-paragraph (iii) of paragraph (c) or sub-paragraph (iv) of paragraph (c)”	“sub-paragraph (c) (iii) or (iv)” “sub-paragraph (d) (i)” “sub-paragraph (c) (iii) or (iv)”
Paragraph 124zb (2) (h)	“sub-paragraph (iii) or (iv) of paragraph (c)” “sub-paragraph (ii) of paragraph (d)” (wherever occurring) “sub-paragraph (iii) of paragraph (c) or sub-paragraph (iv) of paragraph (c)”	“sub-paragraph (c) (iii) or (iv)” “sub-paragraph (d) (ii)” “sub-paragraph (c) (iii) or (iv)”
Paragraph 124zc (1) (c)	“sub-paragraph (i) of paragraph (b)”	“sub-paragraph (b) (i)”
Paragraph 124zc (1) (d)	“sub-paragraph (ii) of paragraph (b)”	“sub-paragraph (b) (ii)”
Paragraph 124zc (2) (c)	“sub-paragraph (i) of paragraph (b)”	“sub-paragraph (b) (i)”
Paragraph 124zc (2) (d)	“sub-paragraph (ii) of paragraph (b)”	“sub-paragraph (b) (ii)”
Paragraph 124zc (3) (c)	“sub-paragraph (i) of paragraph (b)”	“sub-paragraph (b) (i)”
Paragraph 124zc (3) (d)	“sub-paragraph (ii) of paragraph (b)”	“sub-paragraph (b) (ii)”
Paragraph 124zc (4) (c)	“sub-paragraph (i) of paragraph (b)”	“sub-paragraph (b) (i)”
Paragraph 124zc (4) (d)	“sub-paragraph (ii) of paragraph (b)”	“sub-paragraph (b) (ii)”
Paragraph 124zd (4) (a)	“sub-section (5) of section 124zc”	“sub-section 124zc (5)”
Paragraph 124zd (4) (b)	“sub-section (5) of section 124zc”	“sub-section 124zc (5)”
Sub-section 126 (1)	“the next succeeding sub-section”	“sub-section (2)”
Sub-section 126 (2)	“the last preceding sub-section”	“sub-section (1)”
Sub-section 126 (3)	“sub-paragraph (iii) of paragraph (h) of sub-section (3) of section 128B”	“sub-paragraph 128B (3) (h) (iii)”
Paragraph 127 (2) (b)	“sub-paragraph (iii) of paragraph (h) of sub-section (3) of section 128B”	“sub-paragraph 128B (3) (h) (iii)”
Paragraph 127 (2) (c)	“sub-section (2) of the last preceding section”	“sub-section 126 (2)”
Sub-section 128A (1) (definition of “associated persons”)	“two”	“2”
Sub-section 128A (1) (definition of “interest”)	“sub-section (1) of section 26c”	“sub-section 26c (1)”

SCHEDULE—continued

Provision Amended	Omit—	Substitute—
Sub-section 128A (1) (definition of "joint venture")	"two"	"2"
Paragraph 128A (5) (b)	"the last preceding paragraph"	"paragraph (a)"
Sub-paragraph 128A (8) (b) (i)	"the last preceding paragraph"	"paragraph (a)"
Paragraph 128A (9) (a)	"the next succeeding paragraph"	"paragraph (b)"
Paragraph 128A (9) (b)	"the last preceding paragraph"	"paragraph (a)"
Paragraph 128B (1) (a)	"1st January, 1968"	"1 January 1968"
Paragraph 128B (2) (a)	"1st January, 1968"	"1 January 1968"
Paragraph 128B (3) (a)	"paragraph (e), (ea), (f), (g), (h), (i), (j) or (jb) of section 23"	"paragraph 23 (e), (ea), (f), (g), (h), (i), (j) or (jb)"
Paragraph 128B (3) (b)	"paragraph (x) of section 23, or sub-section (2) of section 23c"	"paragraph 23 (x) or sub-section 23c (2)"
Paragraph 128B (3) (c)	"sub-section (2) of section 44"	"sub-section 44 (2)"
Paragraph 128B (3) (f)	"paragraph (jb) of section 23"	"paragraph 23 (jb)"
Paragraph 128B (3) (g)	"1st January, 1968,"	"1 January 1968"
Sub-paragraph 128B (3) (h) (iv)	"sub-section (1) of section 128EA, sub-section (1) of section 128F or sub-section (1) of section 128G"	"sub-section 128EA (1), sub-section 128F (1) or sub-section 128G (1)"
Sub-section 128B (5)	"the next two succeeding sub-sections"	"sub-sections (6) and (7)"
Sub-section 128B (6)	"the last preceding sub-section"	"sub-section (5)"
Sub-section 128B (8)	"sub-paragraph (i) of paragraph (b) of sub-section (2), sub-paragraph (i) of paragraph (b) of sub-section (2A) and paragraph (b) of sub-section (6)"	"sub-paragraphs (2) (b) (i) and (2A) (b) (i) and paragraph (6) (b)"
Sub-section 128B (9)	"sub-paragraph (ii) of paragraph (b) of sub-section (2), sub-paragraph (ii) of paragraph (b) of sub-section (2A) and paragraph (b) of sub-section (7)"	"sub-paragraphs (2) (b) (ii) and (2A) (b) (ii) and paragraph (7) (b)"
Sub-section 128c (1)	"twenty-one"	"21"
Sub-section 128c (3)	"the next succeeding sub-section"	"sub-section (4)"
	"sixty"	"60"
	"ten per centum"	"10%"
Sub-section 128c (8)	"the last preceding sub-section"	"sub-section (7)"
Section 128D	"sub-paragraph (iii) of paragraph (h) of sub-section (3) of section 128B"	"sub-paragraph 128B (3) (h) (iii)"
Paragraph 128E (1) (a)	"1st January, 1968"	"1 January 1968"
Sub-paragraph 128E (1) (b) (i)	"5th May, 1967"	"5 May 1967"
Paragraph 128E (1) (d)	"sub-section (1) of section 125"	"sub-section 125 (1)"
	"that section" (first, third and fourth occurring)	"section 125 of that Act as so in force"
	"sub-section (3) of that section" (wherever occurring)	"sub-section 125 (3) of that Act as so in force"
Paragraph 128E (1) (e)	"the last preceding paragraph"	"paragraph (d)"
Sub-section 128E (2)	"the last preceding sub-section"	"sub-section (1)"
Sub-section 128F (3)	"the next succeeding sub-section"	"sub-section (4)"
Sub-section 128F (4)	"the last preceding sub-section"	"sub-section (3)"
Paragraph 128G (1) (c)	"the next succeeding section"	"section 128H"
Sub-section 128H (1)	"the next succeeding sub-section"	"sub-section (2)"
	"the last preceding section"	"section 128G"
Sub-section 128H (2)	"the last preceding sub-section"	"sub-section (1)"
Paragraph 128H (2) (a)	"sixty"	"60"
Paragraph 128H (2) (d)	"sixty"	"60"
Sub-section 128H (3)	"paragraph (b) of the last preceding sub-section"	"paragraph (2) (b)"
Sub-section 128H (4)	"paragraph (a) or paragraph (d) of sub-section (2)"	"paragraph (2) (a) or (d)"
Sub-section 128H (5)	"the last preceding section"	"section 128G"
Sub-section 128J (2)	"the last preceding sub-section"	"sub-section (1)"
Paragraph 128J (2) (b)	"two"	"2"
Sub-section 128J (3)	"the last preceding sub-section"	"sub-section (2)"
Paragraph 128J (3) (a)	"sixty per centum"	"60%"

SCHEDULE—continued

Provision Amended	Omit—	Substitute—
Paragraph 128j (3) (b)	"two"	"2"
	"twenty per centum" (wherever occurring)	"20%"
	"sub-paragraphs (i), (ii) and (iii) of the last preceding paragraph"	"sub-paragraphs (a) (i), (ii) and (iii)"
Sub-section 128j (5)	"the last two preceding sub-sections"	"sub-sections (3) and (4)"
Sub-section 128j (8)	"the last two preceding sub-sections"	"sub-sections (6) and (7)"
Sub-section 128k (2)	"the last preceding sub-section"	"sub-section (1)"
Paragraph 128k (2) (d)	"twenty per centum"	"20%"
Paragraph 128k (2) (e)	"thirty per centum"	"30%"
	"five"	"5"
Paragraph 128k (2) (f)	"forty per centum"	"40%"
Sub-section 128k (3)	"the last preceding sub-section"	"sub-section (2)"
	"two"	"2"
Sub-section 128k (8)	"the last two preceding sub-sections"	"sub-sections (6) and (7)"
Paragraph 128L (a)	"two" (wherever occurring)	"2"
Sub-section 128N (3)	"the last preceding sub-section"	"sub-section (2)"
Sub-section 128N (6)	"paragraph (b) of section 6"	"paragraph 6 (b)"
Section 128Q	"paragraph (b) of sub-section (1)"	"paragraph (1) (b)"
Paragraph 128s (1) (d)	"sub-section (1) of section 148"	"sub-section 148 (1)"
Sub-section 128U (1) (paragraph (a) of the definition of "mining payment")	"sub-section (2) or (4) of section 63"	"sub-section 63 (2) or (4)"
Sub-section 128U (1) (paragraph (b) of the definition of "mining payment")	"sub-section (1) or (2) of section 44"	"sub-section 44 (1) or (2)"
Section 128x	"paragraph (b) of sub-section (1)"	"paragraph (1) (b)"
Section 129	"five per centum"	"5%"
Section 143	"ten per centum"	"10%"
Sub-section 148 (2)	"the last preceding sub-section"	"sub-section (1)"
Sub-section 148 (3)	"the last preceding sub-section"	"sub-section (2)"
	"ten per centum"	"10%"
	"two"	"2"
Paragraph 148 (4) (b)	"paragraph (b) of the last preceding sub-section"	"paragraph (4) (b)"
Sub-section 148 (5)	"ten per centum"	"10%"
	"sub-paragraph (ii) of that paragraph"	"sub-paragraph (4) (b) (ii)"
Sub-section 157 (1)	"30th June, 1938"	"30 June 1938"
Section 158	"two"	"2"
Sub-section 158A (2)	"the last preceding sub-section"	"sub-section (1)"
Sub-section 158AA (1)	"the last preceding section"	"section 158A"
	"1st July, 1966,"	"1 July 1966"
Sub-section 158AA (2)	"the next succeeding sub-section"	"sub-section (3)"
Sub-section 158AA (3)	"the last preceding sub-section"	"sub-section (2)"
Paragraph 158AA (3) (a)	"1st July, 1966,"	"1 July 1966"
	"three"	"3"
Paragraph 158AA (3) (b)	"1st July, 1966,"	"1 July 1966"
	"three"	"3"
Sub-section 158AA (6)	"sub-section (1) of the last preceding section"	"sub-section 158A (1)"
Sub-section 158B (1)	"the next succeeding sub-section"	"sub-section (2)"
Sub-paragraph 158c (1) (b) (i)	"three"	"3"
Sub-paragraph 158c (1) (b) (ii)	"One thousand dollars"	"\$1,000"
Sub-section 158D (2)	"the last preceding sub-section"	"sub-section (1)"
Sub-section 158D (4)	"the next succeeding sub-section"	"sub-section (5)"
Section 158E	"two" (wherever occurring)	"2"
Sub-section 159 (1) (paragraph (b) of the definition of "gross farm receipts")	"the last preceding paragraph"	"paragraph (a)"
Sub-section 159 (2)	"the last preceding sub-section"	"sub-section (1)"
Sub-section 159 (3)	"the next succeeding sub-section"	"sub-section (4)"
Sub-paragraph 159 (4) (b) (ii)	"the last preceding paragraph"	"paragraph (a)"

SCHEDULE—continued

Provision Amended	Omit—	Substitute—
Paragraph 159A (2) (a)	“twelve” “two”	“12” “2”
Sub-section 159A (3)	“the last preceding sub-section”	“sub-section (2)”
Sub-section 159A (4)	“ninety per centum”	“90%”
Sub-section 159A (5)	“twenty per centum”	“20%”
Sub-section 159A (6)	“Fifty thousand dollars” (wherever occurring) “two”	“\$50,000” “2”
Sub-section 159A (8)	“Fifty dollars”	“\$50”
Sub-section 159A (9)	“Fifty dollars” (wherever occurring) “One hundred dollars” (wherever occurring)	“\$50” “\$100”
Sub-section 159A (11)	“two”	“2”
Sub-section 159A (12)	“the last preceding sub-section” “two”	“sub-section (11)” “2”
Sub-section 159B (1)	“paragraph (a) or (b) of sub-section (2)”	“paragraph (2) (a) or (b)”
Sub-section 159B (3)	“the last preceding sub-section”	“sub-section (2)”
Sub-section 159C (2)	“the last preceding section”	“section 159B”
Sub-section 159C (3)	“the last preceding sub-section”	“sub-section (2)”
Paragraph 159C (4) (b)	“the last preceding paragraph”	“paragraph (a)”
Paragraph 159C (4) (c)	“the last preceding paragraph”	“paragraph (b)”
Sub-section 159D (1)	“the last preceding section”	“section 159C”
Sub-section 159D (2)	“the next succeeding sub-section”	“sub-section (3)”
Sub-section 159D (3)	“the last preceding sub-section” “the last preceding section” (wherever occurring)	“sub-section (2)” “section 159C”
Sub-section 159D (4)	“paragraph (a) of the last preceding sub-section”	“paragraph (3) (a)”
Paragraph 159D (4) (a)	“the last preceding section”	“section 159C”
Sub-section 159D (5)	“The last preceding sub-section”	“Sub-section (4)”
Sub-section 159E (3)	“the last preceding sub-section” “three”	“sub-section (2)” “3”
Sub-section 159G (1)	“paragraph (b) of the next succeeding sub-section”	“paragraph (2) (b)”
Sub-section 159G (2)	“the last preceding sub-section”	“sub-section (1)”
Paragraph 159G (2) (b)	“the last preceding paragraph”	“paragraph (a)”
Sub-section 159J (1)	“the second column”	“column 2”
Sub-section 159K (1)	“sub-section (2) of section 159j” “that section” (first occurring) “sub-section (1A) of that section”	“sub-section 159j (2)” “section 159j” “sub-section 159j (1A)”
Sub-section 159K (2)	“sub-section (2) of section 159j” “that section” (first occurring) “sub-section (1A) of that section”	“sub-section 159j (2)” “section 159j” “sub-section 159j (1A)”
Paragraph 159L (1) (b)	“sub-section (2) of section 159j” “that section” (first occurring) “sub-section (1A) of that section”	“sub-section 159j (2)” “section 159j” “sub-section 159j (1A)”
Paragraph 159L (1) (ba)	“sub-section (2) of section 159j” “that section”	“sub-section 159j (2)” “section 159j”
Sub-section 159L (3)	“sub-section (2) of section 159j” “paragraph (c) of sub-section (1)” “that section”	“sub-section 159j (2)” “paragraph (1) (c)” “section 159j”
Sub-section 159N (2)	“32 per centum”	“32%”
Sub-section 159P (4) (paragraph (d) of the definition of “dependant”)	“sub-section (2) of section 159j” “that section” (first occurring) “sub-section (1A) of that section”	“sub-section 159j (2)” “section 159j” “sub-section 159j (1A)”
Sub-section 159R (9) (sub-paragraph (b) (i) of the definition of “policy of life insurance”)	“paragraph (jaa) of section 23” “paragraph (ja) of section 23”	“paragraph 23 (jaa)” “paragraph 23 (ja)”
Sub-section 159T (6) (paragraph (c) of the definition of “student”)	“sub-section (2) of section 159j” “that section” (first occurring) “sub-section (1A) of that section”	“sub-section 159j (2)” “section 159j” “sub-section 159j (1A)”

SCHEDULE—continued

Provision Amended	Omit—	Substitute—
Paragraph 159U (4) (a) . . .	"sub-section (2) or (3) of section 159T"	"sub-section 159T (2) or (3)"
Section 159v	"sub-section (6) of section 159T" "sub-section (1G) of section 72" "that section"	"sub-section 159T (6)" "sub-section 72 (1G)" "section 72"
Sub-section 159z (2)	"sub-section (3) of section 9" (wherever occurring) "sub-section (4) of section 9"	"sub-section 9 (3)" "sub-section 9 (4)"
Sub-section 160 (2)	"the next succeeding sub-section"	"sub-section (3)"
Sub-section 160 (3)	"the last preceding sub-section"	"sub-section (2)"
Sub-paragraph 160 (3) (a) (ii)	"the last preceding sub-paragraph"	"sub-paragraph (i)"
Sub-section 160 (4)	"the last preceding sub-section"	"sub-section (3)"
Sub-section 160 (5) (definition of "profit on the disposal of the live-stock")	"paragraph (b) of sub-section (1)" "sub-section (8) of section 36"	"paragraph (1) (b)" "sub-section 36 (8)"
Paragraph 160AA (1) (a) . . .	"sub-section (2), (3) or (4) of section 26AD"	"sub-section 26AD (2), (3) or (4)"
Sub-section 160AA (2) (definition of "notional tax amount")	"sub-section (2), (3) or (4) of section 26AD" (wherever occurring)	"sub-section 26AD (2), (3) or (4)"
Sub-section 160AA (2) (definition of "relevant income amount")	"sub-sections (2), (3) and (4) of section 26AD" (wherever occurring)	"sub-sections 26AD (2), (3) and (4)"
Sub-section 160AA (3)	"sub-section (3) of section 9" "sub-section (2) of section 9"	"sub-section 9 (3)" "sub-section 9 (2)"
Sub-section 160AB (1)	"the next succeeding sub-section" "ten"	"sub-section (2)" "10"
Paragraph 160AB (1) (a) . . .	"sub-section (2) of section 52B"	"sub-section 52B (2)"
Sub-section 160AB (2)	"the last preceding sub-section" "1st November, 1968"	"sub-section (1)" "1 November 1968"
Sub-section 160ABA (1) . . .	"sub-paragraph (vii) of paragraph (c) of section 23"	"sub-paragraph 23 (c) (vii)"
Sub-section 160AC (1) (definition of "permanent employee")	"five"	"5"
Sub-section 160AC (1) (paragraph (b) of the definition of "prescribed agent")	"sub-section (2) of section 73"	"sub-section 73 (2)"
Sub-section 160AC (1) (definition of "prescribed out-goings")	"sub-section (2) of section 73"	"sub-section 73 (2)"
Sub-section 160AC (2)	"sub-section (2) of section 73"	"sub-section 73 (2)"
Paragraph 160AC (2) (a) . . .	"paragraph (q) of section 23"	"paragraph 23 (q)"
Paragraph 160AC (2) (b) . . .	"the last preceding sub-section" (wherever occurring)	"sub-section (1)"
Sub-section 160AC (3)	"30th June, 1968," "1st July, 1974"	"30 June 1968" "1 July 1974"
Paragraph 160AC (3) (b) . . .	"the last preceding sub-section"	"sub-section (2)"
Paragraph 160AC (4) (a) . . .	"paragraph (q) of section 23"	"paragraph 23 (q)"
Paragraph 160AC (4) (b) . . .	"the last preceding sub-section"	"sub-section (3)"
Sub-section 160AC (5)	"the last preceding sub-section"	"sub-section (3)"
Sub-section 160AC (5)	"seven"	"7"
Sub-section 160AC (6)	"the last preceding sub-section"	"sub-section (5)"
Sub-section 160AC (7)	"two"	"2"
Sub-section 160AC (9)	"the next succeeding sub-section" "eighty-seven and one-half per centum"	"sub-section (10)" "87½%"
Sub-section 160AC (10)	"the last preceding sub-section"	"sub-section (9)"
Sub-paragraph 160AC (10) (a) (i)	"the next succeeding sub-paragraph"	"sub-paragraph (ii)"
Sub-paragraph 160AC (10) (b) (i)	"the next succeeding sub-paragraph"	"sub-paragraph (ii)"
Sub-section 160AC (11)	"the next succeeding sub-section"	"sub-section (12)"
Sub-section 160AC (12)	"the last preceding sub-section" "two"	"sub-section (11)" "2"

SCHEDULE—continued

Provision Amended	Omit—	Substitute—
Sub-section 160ACA (1) (definition of "eligible payments")	"paragraph (b) of sub-section (7A)"	"paragraph (7A) (b)"
Sub-section 160ACA (1) (definition of "prescribed payments")	"paragraph (b) of sub-section (7)"	"paragraph (7) (b)"
Sub-section 160ACA (5)	"30 per centum"	"30%"
Sub-section 160ACA (9)	"sub-section (7) of section 160ACB"	"sub-section 160ACB (7)"
Paragraph 160ACA (9) (b)	"two"	"2"
Sub-section 160ACA (15)	"30 per centum"	"30%"
Paragraph 160ACB (3) (b)	"sub-section (3) or (7) of section 160ACA"	"sub-section 160ACA (3) or (7)"
Paragraph 160ACB (3) (c)	"sub-section (3) or (7) of section 160ACA"	"sub-section 160ACA (3) or (7)"
Sub-section 160ACB (3)	"sub-section (5) or (15) of section 160ACA"	"sub-section 160ACA (5) or (15)"
Sub-section 160ACB (3A)	"sub-section (5A) or (15A) of section 160ACA"	"sub-section 160ACA (5A) or (15A)"
	"sub-section (5) or (15) of section 160ACA"	"sub-section 160ACA (5) or (15)"
Paragraph 160ACB (3A) (a)	"sub-section (3) or (7) of section 160ACA"	"sub-section 160ACA (3) or (7)"
	"sub-section (3A) or (7A) of section 160ACA"	"sub-section 160ACA (3A) or (7A)"
Paragraph 160ACB (3B) (a)	"sub-section (7) of section 160ACA"	"sub-section 160ACA (7)"
Sub-paragraph 160ACB (3B) (c) (i)	"sub-section (3), (7) or (13) of section 160ACA"	"sub-section 160ACA (3), (7) or (13)"
Sub-paragraph 160ACB (3B) (c) (ii)	"sub-section (3) or (13) of section 160ACA"	"sub-section 160ACA (3) or (13)"
Sub-section 160ACB (3B)	"sub-section (15) of section 160ACA"	"sub-section 160ACA (15)"
Paragraph 160ACB (6) (a)	"sub-section (7) or (7A) of section 160ACA"	"sub-section 160ACA (7) or (7A)"
Paragraph 160ACB (6A) (a)	"sub-section (7) of section 160ACA"	"sub-section 160ACA (7)"
Sub-section 160ACB (6B)	"sub-section (15A) of section 160ACA"	"sub-section 160ACA (15A)"
	"sub-section (15) of section 160ACA"	"sub-section 160ACA (15)"
Paragraph 160ACB (6B) (a)	"sub-section (3) of section 160ACA"	"sub-section 160ACA (3)"
	"sub-section (3A) of section 160ACA"	"sub-section 160ACA (3A)"
Paragraph 160ACB (6B) (b)	"sub-section (7) of section 160ACA"	"sub-section 160ACA (7)"
	"sub-section (7A) of section 160ACA"	"sub-section 160ACA (7A)"
Paragraph 160ACB (6B) (c)	"sub-section (13) of section 160ACA"	"sub-section 160ACA (13)"
	"sub-section (13A) of section 160ACA"	"sub-section 160ACA (13A)"
Paragraph 160ACB (6B) (f)	"paragraph (b) of sub-section (3B)"	"paragraph (3B) (b)"
	"that sub-section"	"sub-section (3B)"
Sub-section 160ACC (1)	"sub-section (3), (7) or (13) of section 160ACA"	"sub-section 160ACA (3), (7) or (13)"
	"two"	"2"
Sub-section 160ACC (2)	"sub-section (3A), (7A) or (13A) of section 160ACA"	"sub-section 160ACA (3A), (7A) or (13A)"
	"two"	"2"
Sub-section 160AE (1) (definition of "adjusted net Papua New Guinea income")	"sub-section (8) of section 160AF (wherever occurring)"	"sub-section 160AF (8)"
Sub-section 160AE (1) (definition of "average rate of Australian tax")	"sub-section (7) of section 23AB"	"sub-section 23AB (7)"
Paragraph 160AE (2) (a)	"sub-section (6) or (7) of section 26B"	"sub-section 26B (6) or (7)"
Paragraph 160AE (2) (c)	"sub-section (2) or (5) of section 36AA"	"sub-section 36AA (2) or (5)"
	"sub-section (1) of that section"	"sub-section 36AA (1)"
Paragraph 160AF (7) (c)	"sub-section (3) of section 46 or sub-section (6) of section 46A"	"sub-section 46 (3) or 46A (6)"
Sub-section 160AI (4)	"the last preceding sub-section"	"sub-section (3)"
Sub-section 160AK (1)	"the next two succeeding sub-sections"	"sub-sections (2) and (3)"
Paragraph 160AL (1) (b)	"sub-section (2) of section 188"	"sub-section 188 (2)"

SCHEDULE—continued

Provision Amended	Omit—	Substitute—
Paragraph 160AL (1) (c)	"paragraph (b) of section 190"	"paragraph 190 (b)"
Section 160AM	"three" (wherever occurring)	"3"
Sub-section 160AN (3)	"the last preceding sub-section"	"sub-section (2)"
Section 167	"the last preceding section"	"section 166"
Paragraph 170 (2) (b)	"six"	"6"
Sub-section 170 (3)	"three"	"3"
Sub-section 170 (4)	"three"	"3"
Sub-section 170 (5)	"three"	"3"
Sub-section 170 (6)	"three"	"3"
Sub-section 170 (9)	"three"	"3"
Sub-section 170 (9A)	"three"	"3"
Sub-section 170 (10A)	"sub-section (8) of section 94, or sub-section (2) of section 99A"	"sub-section 94 (8) or 99A (2)"
	"three"	"3"
Sub-section 170 (12)	"sub-section (4) of section 6"	"sub-section 6 (4)"
	"three"	"3"
Sub-section 170 (13)	"paragraphs (a), (b) and (c) of sub-section (1)"	"paragraphs (1) (a), (b) and (c)"
	"sub-sections (5) to (11), inclusive, of section 80B"	"sub-sections 80B (5) to (11), inclusive,"
	"six"	"6"
Sub-section 170B (2)	"14th February, 1966"	"14 February 1966"
Paragraph 170B (2) (b)	"One dollar"	"\$1"
Section 170c	"1st July, 1966"	"1 July 1966"
Sub-section 171 (1)	"twelve"	"12"
Sub-section 171 (2)	"three" (wherever occurring)	"3"
Sub-section 178 (2)	"two"	"2"
Sub-section 178 (4)	"seven"	"7"
Sub-section 183 (3)	"sixty"	"60"
Paragraph 184 (c)	"fourteen"	"14"
	"twenty-eight"	"28"
	"twelve"	"12"
Section 185	"sixty"	"60"
Sub-section 187 (1)	"sixty"	"60"
Sub-section 188 (1)	"Two dollars"	"\$2"
Section 189	"sixty" (wherever occurring)	"60"
	"Two dollars"	"\$2"
Paragraph 193 (2) (a)	"Two dollars"	"\$2"
	"ten per centum"	"10%"
Paragraph 193 (2) (b)	"Two dollars"	"\$2"
	"ten per centum"	"10%"
Paragraph 194 (a)	"two"	"2"
Section 204	"thirty"	"30"
Sub-section 207 (1)	"ten per centum"	"10%"
	"the last preceding section"	"section 206"
Section 208	"the King on behalf of the Com- monwealth"	"the Commonwealth"
Paragraph 208B (2) (a)	"two"	"2"
Section 213	"Four dollars"	"\$4"
	"Two hundred dollars"	"\$200"
Sub-section 215 (1)	"fourteen"	"14"
Sub-section 215 (3)	"paragraph (a) or (b) of sub- section (1)"	"paragraph (1) (a) or (b)"
Sub-section 215 (3A)	"paragraph (c) of sub-section (1)"	"paragraph (1) (c)"
Sub-section 215 (3B)	"paragraph (a) of sub-section (3)"	"paragraph (3) (a)"
Sub-section 218 (2)	"One hundred dollars"	"\$100"
Sub-section 220 (1)	"six"	"6"
Sub-section 220 (3)	"sixty"	"60"
Sub-section 220 (7)	"the last three preceding sub- sections"	"sub-sections (4), (5) and (6)"
	"sixty"	"60"
Sub-section 221AA (3)	"sub-sections (6) and (7) of section 221AG"	"sub-sections 221AG (6) and (7)"
Sub-section 221AD (2B)	"sub-section (1) of section 221AG"	"sub-section 221AG (1)"
Paragraph 221AD (2B) (a)	"sub-section (4) of section 221AG"	"sub-section 221AG (4)"

SCHEDULE—continued

Provision Amended	Omit—	Substitute—
Paragraph 221AD (2B) (b)	“sub-paragraph (i) of paragraph (b) of sub-section (5) of section 221AG”	“sub-paragraph 221AG (5) (b) (i)”
	“paragraph (a) of sub-section (5) of section 221AG”	“paragraph 221AG (5) (a)”
	“sub-section (1) of that section”	“sub-section 221AG (1)”
Sub-section 221AE (7)	“paragraph (a) of sub-section (6)”	“paragraph (6) (a)”
Sub-section 221AG (1)	“sub-section (1) of section 221AF”	“sub-section 221AF (1)”
Sub-section 221AG (2)	“sub-section (3) of section 221AD”	“sub-section 221AD (3)”
Sub-section 221AG (6)	“10 per centum”	“10%”
Sub-section 221AG (7)	“sub-section (1) of section 221AE”	“sub-section 221AE (1)”
	(wherever occurring)	
	“sub-section (2B) of section 221AD”	“sub-section 221AD (2B)”
	(wherever occurring)	
	“10 per centum”	“10%”
Paragraph 221AH (1) (a)	“sub-section (1) of section 221AF”	“sub-section 221AF (1)”
Sub-paragraph 221AH (1) (b) (i)	“sub-section (2) of section 221AE”	“sub-section 221AE (2)”
Sub-paragraph 221AH (1) (b) (ii)	“sub-section (5) or (6) of section 221AE”	“sub-section 221AE (5) or (6)”
	“sub-section (4) or (5) of section 221AG”	“sub-section 221AG (4) or (5)”
Sub-section 221AH (2)	“sub-section (5) of section 221AG”	“sub-section 221AG (5)”
	(wherever occurring)	
Paragraph 221AI (1) (a)	“sub-section (1) of section 221AF”	“sub-section 221AF (1)”
Paragraph 221AI (1) (b)	“sub-section (1) of section 221AH”	“sub-section 221AH (1)”
Sub-paragraph 221AI (1) (c) (ii)	“sub-section (2) of section 221AH”	“sub-section 221AH (2)”
Sub-section 221A (1) (paragraph (k) of the definition of “salary or wages”)	“paragraph (b) of section 15”	“paragraph 15 (b)”
Sub-section 221C (1AB)	“sub-section (1) of section 221A”	“sub-section 221A (1)”
Sub-section 221C (1A)	“Forty dollars”	“\$40”
Paragraph 221C (2) (b)	“fifty-two”	“52”
Sub-paragraph 221C (2) (c) (i)	“seven”	“7”
Sub-section 221C (2A)	“sub-section (1) of section 221A”	“sub-section 221A (1)”
Sub-section 221C (3)	“two” (wherever occurring)	“2”
Sub-section 221C (4)	“the next succeeding sub-section”	“sub-section (5)”
Paragraph 221C (4) (a)	“Two dollars”	“\$2”
Paragraph 221C (4) (b)	“Fifty cents”	“50 cents”
Sub-section 221C (6)	“sub-section (3) of section 51A”	“sub-section 51A (3)”
Paragraph 221C (6) (a)	“Seven dollars”	“\$7”
	“Five dollars”	“\$5”
Sub-paragraph 221C (6) (b) (i)	“Two dollars”	“\$2”
Sub-paragraph 221C (6) (b) (ii)	“Two dollars”	“\$2”
Sub-section 221D (1)	“the last preceding section”	“section 221C”
Section 221D	“Forty dollars”	“\$40”
Sub-section 221E (3)	“twenty-one”	“21”
	“Forty dollars”	“\$40”
Section 221E	“One hundred dollars”	“\$100”
Section 221EB	“sub-section (1AA) of section 221C”	“sub-section 221C (1AA)”
Sub-section 221F (1)	“twelve”	“12”
	“the thirty-first day of May”	“31 May”
	“ten”	“10”
	“the fourteenth day of June”	“14 June”
Sub-section 221F (2)	“ten”	“10”
	“seven”	“7”
Sub-section 221F (3)	“two”	“2”
Paragraph 221F (5) (b)	“the fourteenth day of July”	“14 July”
	“twelve”	“12”
	“the thirtieth day of June”	“30 June”
Paragraph 221F (5) (c)	“seven”	“7”
Paragraph 221F (5) (f)	“the fourteenth day of August”	“14 August”
	“twelve”	“12”
	“the thirtieth day of June”	“30 June”
Sub-section 221F (6)	“the fourteenth day of August”	“14 August”

SCHEDULE—continued

Provision Amended	Omit—	Substitute—
Sub-section 221F (8) . . .	"the last preceding sub-section"	"sub-section (7)"
Sub-section 221F (10) . . .	"ten per centum"	"10%"
Sub-section 221F (12) . . .	"paragraph (a) of sub-section (5) of this section"	"paragraph (5) (a)"
	"One thousand dollars"	"\$1,000"
	"six"	"6"
	"Two hundred dollars"	"\$200"
Paragraph 221G (1) (b) . . .	"four" (wherever occurring)	"4"
	"the twenty-eighth day of July"	"28 July"
	"the thirtieth day of June"	"30 June"
Sub-paragraph 221G (2) (a) (i)	"the first day of July"	"1 July"
Paragraph 221G (2) (b) . . .	"fourteen"	"14"
	"the thirtieth day of June"	"30 June"
Sub-section 221G (6) . . .	"paragraph (b) of sub-section (1)"	"paragraph (1) (b)"
	"One thousand dollars"	"\$1,000"
	"six"	"6"
	"Two hundred dollars"	"\$200"
Sub-section 221L (1A) . . .	"sub-section (2) of section 221k"	"sub-section 221k (2)"
Section 221L	"Forty dollars"	"\$40"
Sub-section 221M (1)	"One hundred dollars"	"\$100"
Sub-section 221P (3)	"the last preceding sub-section"	"sub-section (2)"
Sub-section 221R (1)	"the King on behalf of the Commonwealth"	"the Commonwealth"
Paragraph 221R (1A) (a)	"two"	"2"
Paragraph 221R (2) (b)	"the King on behalf of the Commonwealth"	"the Commonwealth"
Paragraph 221R (3) (a)	"paragraph (a) of sub-section (8) of section 10"	"paragraph 10 (8) (a)"
	"sub-section (4) of section 15"	"sub-section 15 (4)"
Sub-section 221s (2)	"the last preceding sub-section"	"sub-section (1)"
	"thirty"	"30"
	"Forty dollars"	"\$40"
Sub-section 221T (2)	"Two hundred dollars"	"\$200"
Sub-section 221T (3)	"Two hundred dollars"	"\$200"
Section 221TA	"sub-section (3) of section 10"	"sub-section 10 (3)"
Section 221V	"Four dollars"	"\$4"
	"One thousand dollars"	"\$1,000"
	"six"	"6"
Sub-section 221Y (1)	"five"	"5"
Sub-section 221Y (2)	"to the King"	"to the Commonwealth"
Sub-section 221YB (2)	"the next succeeding sub-section"	"sub-section (3)"
	"30th June, 1966,"	"30 June 1966"
Sub-section 221YC (4)	"One thousand and forty dollars" (wherever occurring)	"\$1,040"
	"the thirty-first day of March" (wherever occurring)	"31 March"
	"the fifteenth day of April"	"15 April"
Sub-section 221YC (5)	"the last preceding sub-section"	"sub-section (4)"
Paragraph 221YD (1) (b)	"thirty"	"30"
Sub-section 221YD (2)	"the last preceding sub-section"	"sub-section (1)"
	"the thirty-first day of March"	"31 March"
Paragraph 221YDA (1) (b)	"the thirty-first day of March"	"31 March"
Paragraph 221YDA (1) (da)	"sub-section (7) of section 23AB"	"sub-section 23AB (7)"
Sub-paragraph 221YDA (2) (a) (ii)	"sub-section (7) of section 23AB"	"sub-section 23AB (7)"
Paragraph 221YDA (2) (b)	"paragraph (e) of sub-section (1)"	"paragraph (1) (e)"
Sub-section 221YDA (2A)	"paragraph (a) of sub-section (1)"	"paragraph (1) (a)"
	"paragraph (b) of sub-section (1)"	"paragraph (1) (b)"
Sub-section 221YDA (6)	"fourteen"	"14"
	"the last preceding section"	"section 221YD"
Sub-section 221YDB (2)	"the Queen on behalf of the Commonwealth"	"the Commonwealth"
Sub-section 221YDB (3)	"the Queen on behalf of the Commonwealth"	"the Commonwealth"
Sub-section 221YDB (4)	"the last preceding section"	"section 221YDA"
Section 221YDBA	"sub-sections (1A) and (1B) of section 221Yc"	"sub-sections 221Yc (1A) and (1B)"

SCHEDULE—continued

Provision Amended	Omit—	Substitute—
Sub-section 221YDC (1) . . .	“sub-section (2) of section 100”	“sub-section 100 (2)”
Paragraph 221YG (2) (a). . .	“thirty”	“30”
Sub-section 221YK (1) (definition of “interest”)	“sub-section (1) of section 128A”	“sub-section 128A (1)”
Sub-section 221YL (1) . . .	“the next succeeding section”	“section 221YM”
Sub-section 221YL (2) . . .	“the next succeeding section”	“section 221YM”
Sub-section 221YL (2A) . . .	“the next succeeding section”	“section 221YM”
Sub-section 221YL (2B) . . .	“the next succeeding section”	“section 221YM”
Sub-section 221YL (4A) . . .	“Two hundred dollars”	“\$200”
Paragraph 221YM (a) . . .	“the last preceding section”	“section 221YL”
Paragraph 221YN (1) (a) . . .	“twenty-one”	“21”
Paragraph 221YN (1) (b) . . .	“two”	“2”
Sub-section 221YN (2) . . .	“paragraph (a) of the last preceding sub-section”	“paragraph (1) (a)”
	“One thousand dollars”	“\$1,000”
	“six”	“6”
Sub-section 221YN (3) . . .	“paragraph (b) of sub-section (1)”	“paragraph (1) (b)”
	“Two hundred dollars”	“\$200”
Paragraph 221YN (4) (b) . . .	“ten per centum”	“10%”
Sub-section 221YN (5) . . .	“the last preceding sub-section”	“sub-section (4)”
Paragraph 221YP (1) (b) . . .	“sub-section (4) of section 221YL”	“sub-section 221YL (4)”
	“that section”	“section 221YL”
Paragraph 221YP (2) (b) . . .	“sub-section (4) of section 221YL”	“sub-section 221YL (4)”
	“that section”	“section 221YL”
Sub-section 221YP (4) . . .	“Two hundred dollars”	“\$200”
Sub-section 221YQ (1) . . .	“sub-section (1) or (2) of the last preceding section”	“sub-section 221YP (1) or (2)”
Paragraph 221YQ (1) (b) . . .	“sub-section (3) of section 128c”	“sub-section 128c (3)”
Sub-section 221YQ (2) . . .	“paragraph (a) of the last preceding sub-section”	“paragraph (1) (a)”
Sub-section 221YQ (4) . . .	“paragraph (b) of sub-section (1)”	“paragraph (1) (b)”
	“sub-section (4) of section 128c”	“sub-section 128c (4)”
Paragraph 221YQ (4) (a) . . .	“the last preceding sub-section”	“sub-section (3)”
Sub-section 221YR (1) . . .	“the Queen on behalf of the Commonwealth”	“the Commonwealth”
Sub-section 221YR (3) . . .	“paragraph (b) of sub-section (1)”	“paragraph (1) (b)”
Paragraph 221YRA (1) (a). . .	“sub-section (2A) of section 221YL”	“sub-section 221YL (2A)”
	“paragraph (a) of sub-section (1) of section 221YN”	“paragraph 221YN (1) (a)”
Sub-section 221YRA (1) . . .	“the next succeeding sub-section”	“sub-section (2)”
Sub-section 221YRA (2) . . .	“the last preceding sub-section”	“sub-section (1)”
Sub-section 221YT (3) . . .	“the last preceding sub-section”	“sub-section (2)”
Sub-section 221YU (3) . . .	“the last preceding sub-section”	“sub-section (2)”
Sub-section 221YY (2) . . .	“the last preceding sub-section”	“sub-section (1)”
Sub-section 221ZC (2) . . .	“paragraph (a) of sub-section (1)”	“paragraph (1) (a)”
Sub-section 221ZC (3) . . .	“paragraph (b) of sub-section (1)”	“paragraph (1) (b)”
Sub-section 221ZD (1) . . .	“sub-section (1) of section 221ZB”	“sub-section 221ZB (1)”
Sub-section 221ZD (2) . . .	“paragraph (a) of sub-section (1)”	“paragraph (1) (a)”
Sub-section 221ZD (3) . . .	“paragraph (a) of sub-section (1)”	“paragraph (1) (a)”
Paragraph 221ZD (3) (b) . . .	“sub-section (4) of section 128u”	“sub-section 128u (4)”
Sub-section 221ZE (1) . . .	“the Queen on behalf of the Commonwealth”	“the Commonwealth”
Sub-section 221ZE (3) . . .	“paragraph (b) of sub-section (1)”	“paragraph (1) (b)”
Paragraph 221ZF (b) . . .	“sub-section (4) of section 128u”	“sub-section 128u (4)”
Sub-section 223 (1) . . .	“Four dollars”	“\$4”
	“Two hundred dollars”	“\$200”
Section 224	“Four dollars”	“\$4”
	“Two hundred dollars”	“\$200”
Sub-section 225 (1) . . .	“either of the last two preceding sections”	“section 223 or 224”
	“Twenty dollars”	“\$20”
	“One thousand dollars”	“\$1,000”
Sub-section 226 (1) . . .	“the last three preceding sections”	“sections 223, 224 and 225”
	“Two dollars”	“\$2”
Sub-section 226 (2) . . .	“Two dollars”	“\$2”
Sub-section 227 (1) . . .	“Four dollars”	“\$4”
	“Two hundred dollars”	“\$200”

SCHEDULE—continued

Provision Amended	Omit—	Substitute—
Sub-section 228 (1)	“Two dollars”	“\$2”
	“One hundred dollars”	“\$100”
Sub-section 228 (2)	“six”	“6”
Sub-section 229	“four”	“4”
Sub-section 230 (1)	“Fifty dollars”	“\$50”
	“One thousand dollars”	“\$1,000”
Sub-section 230 (2)	“six”	“6”
Sub-section 231 (1)	“Fifty dollars”	“\$50”
	“One thousand dollars”	“\$1,000”
Sub-section 231 (2)	“six”	“6”
Section 232	“Two dollars”	“\$2”
	“One hundred dollars”	“\$100”
Sub-section 233 (2)	“One thousand dollars”	“\$1,000”
Paragraph 247 (2) (c)	“the next succeeding section”	“section 248”
Sub-section 248 (2)	“the last preceding sub-section”	“sub-section (1)”
Sub-section 251D (1)	“three”	“3”
Paragraph 251E (a)	“two”	“2”
Sub-section 251J (2)	“Two dollars”	“\$2”
Sub-section 251J (3)	“twenty-one”	“21”
Sub-section 251J (4)	“paragraph (b) or (c) of the last preceding sub-section”	“paragraph (3) (b) or (c)”
Sub-section 251J (5)	“Two dollars”	“\$2”
Sub-section 251J (6)	“the last preceding sub-section”	“sub-section (5)”
Sub-section 251J (10)	“Twenty dollars”	“\$20”
Paragraph 251K (2) (c)	“twenty-one”	“21”
Paragraph 251K (2A) (b)	“the last preceding section”	“section 251JA”
Sub-section 251L (1)	“Four dollars”	“\$4”
	“Two hundred dollars”	“\$200”
Paragraph 251L (2) (a)	“twelve”	“12”
	“Forty dollars”	“\$40”
Sub-section 251L (3)	“twelve” (wherever occurring)	“12”
Sub-section 251L (6)	“six”	“6”
Sub-section 251M (1)	“the last preceding section”	“section 251L”
Sub-section 251N (1)	“Four dollars”	“\$4”
	“One hundred dollars”	“\$100”
Sub-section 251N (2)	“paragraph (a) or (b) of the last preceding sub-section”	“paragraph (1) (a) or (b)”
	“Four dollars”	“\$4”
	“One hundred dollars”	“\$100”
Section 251O	“Four dollars”	“\$4”
	“One hundred dollars”	“\$100”
Sub-section 251R (3)	“sub-paragraph (iii) of paragraph (b) of sub-section (2)”	“sub-paragraph (2) (b) (iii)”
Paragraph 251R (3A) (a)	“paragraph (b) of sub-section (2)”	“paragraph (2) (b)”
Sub-section 251R (4)	“paragraph (c) of sub-section (2)”	“paragraph (2) (c)”
Sub-section 251R (5)	“sub-section (1) of section 6”	“sub-section 6 (1)”
Sub-section 251R (7)	“sub-section (2) of section 251V”	“sub-section 251V (2)”
Sub-section 251R (8)	“sub-section (2) of section 251V”	“sub-section 251V (2)”
Paragraph 251S (1) (a)	“sub-section (2) of section 7A”	“sub-section 7A (2)”
Paragraph 251S (1) (b)	“sub-section (2) of section 7A”	“sub-section 7A (2)”
Sub-section 251U (1)	“paragraph (a)”	“paragraph 251S (1) (a)”
	“paragraph (b), of sub-section (1) of section 251S”	“paragraph 251S (1) (b),”
Paragraph 251V (1) (d)	“sub-section (2) of section 7A”	“sub-section 7A (2)”
Paragraph 251V (3) (b)	“paragraph (b) or (c) of sub-section (1)”	“paragraph (1) (b) or (c)”
Sub-section 251W (3)	“sub-section (2) of section 193”	“sub-section 193 (2)”
	“10 per centum”	“10%”
Paragraph 252 (1) (d)	“Four dollars”	“\$4”
Paragraph 254 (1) (e)	“the last preceding paragraph”	“paragraph (d)”
Paragraph 254 (1) (g)	“two”	“2”
Paragraph 255 (1) (c)	“the last preceding paragraph”	“paragraph (b)”
Sub-section 255 (3)	“paragraph (c) of sub-section (1)”	“paragraph (1) (c)”
Sub-section 256 (2)	“The last preceding section”	“Section 255”
	“the last preceding sub-section”	“sub-section (1)”
	“paragraph (b) of sub-section (1) of the last preceding section”	“paragraph 255 (1) (b)”

SCHEDULE—continued

Provision Amended	Omit—	Substitute—
Sub-section 259 (1) . . .	"two"	"2"
Paragraph 261 (1) (a) . . .	"13th September, 1915"	"13 September 1915"
Sub-section 262A (1) . . .	"seven"	"7"
	"Four dollars"	"\$4"
	"Two hundred dollars"	"\$200"
Sub-section 265A (1) . . .	"the next succeeding sub-section"	"sub-section (2)"
Sub-section 265A (2) . . .	"the last preceding sub-section"	"sub-section (1)"
Sub-section 265A (4) . . .	"the last preceding sub-section"	"sub-section (3)"
Paragraph 265A (6) (a) . . .	"sub-paragraph (ii) of paragraph (b)"	"sub-paragraph (b) (ii)"
Paragraph 265A (6) (b) . . .	"sub-paragraph (ii) of paragraph (b) of sub-section (1)"	"sub-paragraph (1) (b) (ii)"
Sub-section 266 (1) . . .	"Two dollars"	"\$2"
	"Forty dollars"	"\$40"
SCHEDULE 1	"First Column"	"Column 1"
	"Second Column"	"Column 2"

NOTES

- No. 27, 1936, as amended. For previous amendments, see No. 88, 1936; No. 5, 1937; No. 46, 1938; No. 30, 1939; Nos. 17 and 65, 1940; Nos. 58 and 69, 1941; Nos. 22 and 50, 1942; No. 10, 1943; Nos. 3 and 28, 1944; Nos. 4 and 37, 1945; No. 6, 1946; Nos. 11 and 63, 1947; No. 44, 1948; No. 66, 1949; No. 48, 1950; No. 44, 1951; Nos. 4, 28 and 90, 1952; Nos. 1, 28, 45 and 81, 1953; No. 43, 1954; Nos. 18 and 62, 1955; Nos. 25, 30 and 101, 1956; Nos. 39 and 65, 1957; No. 55, 1958; Nos. 12, 70 and 85, 1959; Nos. 17, 18, 58 and 108, 1960; Nos. 17, 27 and 94, 1961; Nos. 39 and 98, 1962; Nos. 24 and 69, 1963; Nos. 46, 68, 110 and 115, 1964; Nos. 33, 103 and 143, 1965; Nos. 50 and 83, 1966; Nos. 19, 38, 76 and 85, 1967; Nos. 4, 60, 70, 87 and 148, 1968; Nos. 18, 93 and 101, 1969; No. 87, 1970; Nos. 6, 54 and 93, 1971; Nos. 5, 46, 47, 65 and 85, 1972; Nos. 51, 52, 53, 164 and 165, 1973; No. 216, 1973 (as amended by No. 20, 1974); Nos. 26 and 126, 1974; Nos. 80 and 117, 1975; Nos. 50, 53, 56, 98, 143, 165 and 205, 1976; Nos. 57, 126 and 127, 1977; Nos. 57, 87, 123, 171 and 172, 1978; Nos. 12, 19, 27, 43, 62, 146, 147 and 149, 1979; and Nos. 19, 24, 124, 133, 134 and 159, 1980.
- No. 159, 1980.