

Fringe Benefits Tax Act 1986

No. 40, 1986

**Compilation No. 7A**

**Compilation date:** 25 June 2014

**Includes amendments:** Act No. 42, 2014

**About this compilation**

This is a compilation of the *Fringe Benefits Tax Act 1986* that shows the text of the law as amended and in force on 25 June 2014 (the ***compilation date***).

The notes at the end of this compilation (the ***endnotes***) include information about amending laws and the amendment history of provisions of the compiled law.

**Uncommenced amendments**

The effect of uncommenced amendments is not shown in the text of the compiled law. Any uncommenced amendments affecting the law are accessible on the Register (www.legislation.gov.au). The details of amendments made up to, but not commenced at, the compilation date are underlined in the endnotes. For more information on any uncommenced amendments, see the Register for the compiled law.

**Application, saving and transitional provisions for provisions and amendments**

If the operation of a provision or amendment of the compiled law is affected by an application, saving or transitional provision that is not included in this compilation, details are included in the endnotes.

**Editorial changes**

For more information about any editorial changes made in this compilation, see the endnotes.

**Presentational changes**

The *Legislation Act 2003* provides for First Parliamentary Counsel to make presentational changes to a compilation. Presentational changes are applied to give a more consistent look and feel to legislation published on the Register, and enable the user to more easily navigate those documents.

**Modifications**

If the compiled law is modified by another law, the compiled law operates as modified but the modification does not amend the text of the law. Accordingly, this compilation does not show the text of the compiled law as modified. For more information on any modifications, see the Register for the compiled law.

**Self‑repealing provisions**

If a provision of the compiled law has been repealed in accordance with a provision of the law, details are included in the endnotes.

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An Act to impose a tax in respect of the value of certain fringe benefits provided in respect of the employment of employees

1 Short title

 This Act may be cited as the *Fringe Benefits Tax Act 1986.*

2 Commencement

 This Act shall come into operation on the day on which the *Fringe Benefits Tax Assessment Act 1986* comes into operation.

3 Incorporation

 The *Fringe Benefits Tax Assessment Act 1986* is incorporated and shall be read as one with this Act.

4 Act to bind Crown

 This Act binds the Crown in right of each of the States, of the Northern Territory and of Norfolk Island.

5 Imposition of tax

 Tax is imposed in respect of the fringe benefits taxable amount of an employer of a year of tax.

6 Rate of tax

 The rate of tax in respect of the fringe benefits taxable amount of an employer of a year of tax is 47%.

6A Temporary budget repair levy

 (1) This section applies to the temporary budget repair levy years for FBT.

 (2) Increase the rate of tax mentioned in section 6 by 2 percentage points.

 (3) In this section, each of the following is a ***temporary budget repair levy year for FBT***:

 (a) the year of tax starting on 1 April 2015;

 (b) the year of tax starting on 1 April 2016.

7 Severability

 It is the intention of the Parliament that if, but for this section, section 5 of this Act would impose a tax on property of any kind belonging to a State within the meaning of section 114 of the Constitution, section 5 of this Act shall have effect as if it did not impose that tax.

Endnotes

Endnote 1—About the endnotes

The endnotes provide information about this compilation and the compiled law.

The following endnotes are included in every compilation:

Endnote 1—About the endnotes

Endnote 2—Abbreviation key

Endnote 3—Legislation history

Endnote 4—Amendment history

**Abbreviation key—Endnote 2**

The abbreviation key sets out abbreviations that may be used in the endnotes.

**Legislation history and amendment history—Endnotes 3 and 4**

Amending laws are annotated in the legislation history and amendment history.

The legislation history in endnote 3 provides information about each law that has amended (or will amend) the compiled law. The information includes commencement details for amending laws and details of any application, saving or transitional provisions that are not included in this compilation.

The amendment history in endnote 4 provides information about amendments at the provision (generally section or equivalent) level. It also includes information about any provision of the compiled law that has been repealed in accordance with a provision of the law.

**Editorial changes**

The *Legislation Act 2003* authorises First Parliamentary Counsel to make editorial and presentational changes to a compiled law in preparing a compilation of the law for registration. The changes must not change the effect of the law. Editorial changes take effect from the compilation registration date.

If the compilation includes editorial changes, the endnotes include a brief outline of the changes in general terms. Full details of any changes can be obtained from the Office of Parliamentary Counsel.

**Misdescribed amendments**

A misdescribed amendment is an amendment that does not accurately describe how an amendment is to be made. If, despite the misdescription, the amendment can be given effect as intended, then the misdescribed amendment can be incorporated through an editorial change made under section 15V of the *Legislation Act 2003*.

If a misdescribed amendment cannot be given effect as intended, the amendment is not incorporated and “(md not incorp)” is added to the amendment history.

Endnote 2—Abbreviation key

|  |  |
| --- | --- |
| ad = added or inserted | o = order(s) |
| am = amended | Ord = Ordinance |
| amdt = amendment | orig = original |
| c = clause(s) | par = paragraph(s)/subparagraph(s) |
| C[x] = Compilation No. x | /sub‑subparagraph(s) |
| Ch = Chapter(s) | pres = present |
| def = definition(s) | prev = previous |
| Dict = Dictionary | (prev…) = previously |
| disallowed = disallowed by Parliament | Pt = Part(s) |
| Div = Division(s) | r = regulation(s)/rule(s) |
| ed = editorial change | reloc = relocated |
| exp = expires/expired or ceases/ceased to have | renum = renumbered |
| effect | rep = repealed |
| F = Federal Register of Legislation | rs = repealed and substituted |
| gaz = gazette | s = section(s)/subsection(s) |
| LA = *Legislation Act 2003* | Sch = Schedule(s) |
| LIA = *Legislative Instruments Act 2003* | Sdiv = Subdivision(s) |
| (md) = misdescribed amendment can be given | SLI = Select Legislative Instrument |
| effect | SR = Statutory Rules |
| (md not incorp) = misdescribed amendment | Sub‑Ch = Sub‑Chapter(s) |
| cannot be given effect | SubPt = Subpart(s) |
| mod = modified/modification | underlining = whole or part not |
| No. = Number(s) | commenced or to be commenced |

Endnote 3—Legislation history

| Act | Number and year | Assent | Commencement | Application, saving and transitional provisions |
| --- | --- | --- | --- | --- |
| Fringe Benefits Tax Act 1986 | 40, 1986 | 24 June 1986 | 24 June 1986 (s 2) |  |
| Taxation Laws Amendment (Rates and Rebates) Act 1989 | 70, 1989 | 21 June 1989 | Sch: 21 June 1989 (s 2) | s 4 |
| Fringe Benefits Tax Amendment Act 1991 | 213, 1991 | 24 Dec 1991 | 24 Dec 1991 (s 2) | s 4 |
| Taxation (Deficit Reduction) Act (No. 2) 1993 | 55, 1993 | 27 Oct 1993 | s 3-6: 27 Oct 1993 (s 2(1)) | s 6 |
| Fringe Benefits Tax Amendment Act 1995 | 55, 1995 | 28 June 1995 | Sch 2: 1 Apr 1996 ( 2)Remainder: 28 June 1995 (s 2) | Sch 1 (item 2) and Sch 2 (item 2) |
| Tax Laws Amendment (Personal Tax Reduction and Improved Depreciation Arrangements) Act 2006 | 55, 2006 | 19 June 2006 | Sch 2: 19 June 2006 (s 2(1) item 3) | Sch 2 (item 2) |
| Fringe Benefits Tax Amendment (DisabilityCare) Australia) Act 2013 | 39, 2013 | 28 May 2013 | 28 May 2013 (s 2(1) item 2) | Sch 1 (item 2) |
| Fringe Benefits Tax Amendment (Temporary Budget Repair Levy) Act 2014 | 42, 2014 | 25 June 2014 | 25 June 2014 (s 2(1) item 2) | — |

Endnote 4—Amendment history

| Provision affected | How affected |
| --- | --- |
| s 6  | rs No 70, 1989 |
|  | am No 213, 1991; No 55, 1993; No 55, 1995; No 55, 2006; No 39, 2013 |
| s 6A  | ad No 42, 2014 |