

**Income Tax Amendment Act 1990**

**No. 85 of 1990**

**An Act to amend the *Income Tax Act 1986***

[*Assented to 6 November 1990*]

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

**Short title etc.**

**1. (1)** This Act may be cited as the *Income Tax Amendment Act 1990.*

**(2)** In this Act, **“Principal Act”** means the *Income Tax Act 1986*1.

**Commencement**

**2.** This Act commences on the day on which it receives the Royal Assent.

3. Section 7 of the Principal Act is repealed and the following section is substituted:

**Levy of Tax**

“7. The tax imposed by subsection 5 (1) is levied, and shall be paid, for the financial year commencing on 1 July 1986 and for all subsequent financial years until the Parliament otherwise provides.”.

**NOTE**

1. No. 108, 1986, as amended. For previous amendments, see Nos. 64 and 109, 1987; Nos. 11 and 92, 1988; and Nos. 100 and 142, 1989.

[*Minister’s second reading speech made in*—

*House of Representatives on 10 October 1990*

*Senate on 16 October 1990*]