



Income Tax Assessment Act 1997

Act No. 38 of 1997 as amended

This compilation was prepared on 24 January 2013
taking into account amendments up to Act No. 185 of 2012

Volume 11 includes: Notes 2 – 23
Table A

The text of any of those amendments not in force
on that date is appended in the Notes section

The operation of amendments that have been incorporated may be
affected by application provisions that are set out in the Notes section

Notes to the *Income Tax Assessment Act 1997*

Note 2

Subsection 995-1(1)—Schedule 13 (item 34) of the *New Business Tax System (Consolidation, Value Shifting, Demergers and Other Measures) Act 2002* (No. 90, 2002) provides as follows:

Schedule 13

34 Subsection 995-1(1) (definition of *surplus*)

Repeal the definition, substitute:

surplus:

- (a) section 205-40 sets out when a *franking account is in surplus; and
- (b) section 208-125 sets out when an *exempting account is in surplus.

The proposed amendment was misdescribed and is not incorporated in this compilation.

Note 3

Subsection 995-1(1)—Schedule 27 (item 13) of the *New Business Tax System (Consolidation and Other Measures) Act 2003* (No. 16, 2003) provides as follows:

Schedule 27

13 Subsection 995-1(1) (definition of *surplus*)

Repeal the definition, substitute:

surplus:

- (a) section 205-40 sets out when a *franking account is in surplus; and
- (b) section 208-125 sets out when an *exempting account is in surplus; and

Note 4

(c) section 210-130 sets out when a *venture capital sub-account is in surplus.

The proposed amendment was misdescribed and is not incorporated in this compilation.

Note 4

Tax Laws Amendment (2009 Measures No. 2) Act 2009 (No. 42, 2009)

The following amendments commence on 1 July 2014:

Schedule 4

16 Section 13-1 (table item headed “water”)

Repeal the item.

17 Section 67-23 (table item 25)

Repeal the item.

18 Subdivision 402-W

Repeal the Subdivision.

As at 24 January 2013 the amendments are not incorporated in this compilation.

Note 5

Tax Laws Amendment (2009 Measures No. 5) Act 2009 (No. 118, 2009)

The following amendment commences on 30 June 2016:

Schedule 6

7 Subsection 30-45(2) (table item 4.2.41)

Repeal the item.

As at 24 January 2013 the amendment is not incorporated in this compilation.

Note 6

Subsection 707-325(5) (note)—Schedule 1 (item 55) of the *Tax Laws Amendment (2009 Budget Measures No. 2) Act 2009* (No. 133, 2009) provides as follows:

Schedule 1**55 Subsection 707-325(5) (note)**

Omit “and section 139CD of the *Income Tax Assessment Act 1936* deal”, substitute “deals”.

The proposed amendment was misdescribed and is not incorporated in this compilation.

Note 7

Tax Laws Amendment (2009 Measures No. 6) Act 2010 (No. 19, 2010) (as amended by the *Superannuation Legislation Amendment Act 2010* (No. 117, 2010) and the *Superannuation Laws Amendment (Capital Gains Tax Relief and Other Efficiency Measures) Act 2012* (No. 158, 2012))

The amendments made by the *Superannuation Legislation Amendment Act 2010* commenced on 17 November 2010 and have been incorporated into this Note.

The amendment made by the *Superannuation Laws Amendment (Capital Gains Tax Relief and Other Efficiency Measures) Act 2012* commenced on 28 November 2012 and has been incorporated into this Note.

The following amendments commence on 1 July 2019:

Schedule 2**12 Subsection 40-340(1) (table item 6)**

Repeal the item.

13 Section 112-97 (table items 33 and 34)

Repeal the items.

Note 8

14 Subsection 115-30(1) (table item 10)

Repeal the item.

15 Section 116-25 (table item dealing with CGT event A1)

Omit “If a roll-over under Subdivision 310-D applies: see section 116-110”.

16 Section 116-25 (table item dealing with CGT event C2)

Omit “, 116-80 and 116-110”, substitute “and 116-80”.

17 Section 116-25 (table item dealing with CGT event E2)

Omit “If a roll-over under Subdivision 310-D applies: see section 116-110”, substitute “None”.

18 Section 116-110

Repeal the section.

21 Division 310

Repeal the Division.

As at 24 January 2013 the amendments are not incorporated in this compilation.

Note 8

Tax Laws Amendment (2010 Measures No. 2) Act 2010 (No. 75, 2010)
(as amended by the *Australian Charities and Not-for-Profits Commission (Consequential and Transitional) Act 2012* (No. 169, 2012))

The amendment made by the *Australian Charities and Not-for-Profits Commission (Consequential and Transitional) Act 2012* commenced on 3 December 2012 and has been incorporated into this Note.

The following amendments commence on 1 January 2018:

Schedule 5

10 Section 11-5 (table item headed “charity, education or religion”)

Omit:

Note 9

Global Carbon Capture and Storage Institute Ltd 50-5

11 Section 50-5 (table item 1.8)

Repeal the item.

As at 24 January 2013 the amendments are not incorporated in this compilation.

Note 9

Superannuation Legislation Amendment Act 2010 (No. 117, 2010)

The following amendment commences on 1 January 2017:

Schedule 2

6 Paragraph 295-460(b) (note)

Repeal the note.

As at 24 January 2013 the amendment is not incorporated in this compilation.

Note 10

*Tax Laws Amendment (Temporary Flood and Cyclone Reconstruction Levy)
Act 2011* (No. 16, 2011)

The following amendments commence on 1 July 2016:

Schedule 2

1 Subsection 4-10(3) (note 1)

Omit “Note 1”, substitute “Note”.

2 Subsection 4-10(3) (note 2)

Repeal the note.

As at 24 January 2013 the amendments are not incorporated in this compilation.

Note 11

Note 11

Tax Laws Amendment (2011 Measures No. 1) Act 2011 (No. 31, 2011)

The following amendments commence on 1 July 2014:

Schedule 1

3 Section 11-15 (table item headed “welfare”)

Omit:

Assistance for New Zealand non-protected special category visa holders for a disaster that occurred in Australia during the 2010-11 financial year..... 51-30

Disaster Income Recovery Subsidy for the floods that occurred in Australia during the period starting on 29 November 2010, or for Cyclone Yasi..... 51-30

4 Section 51-30 (table items 5.1A and 5.1B)

Repeal the items.

Schedule 2

4 Section 11-55 (table item headed “disasters”)

Repeal the item.

5 Sections 59-55 and 59-60

Repeal the sections.

As at 24 January 2013 the amendments are not incorporated in this compilation.

Note 12

Tax Laws Amendment (2011 Measures No. 2) Act 2011 (No. 41, 2011)

The following amendments commence on 1 July 2016:

Schedule 1

7 Subsection 30-25(2) (table items 2.2.39 and 2.2.40)

Repeal the table items.

8 Section 30-315 (table items 30A and 97AA)

Repeal the table items.

As at 24 January 2013 the amendments are not incorporated in this compilation.

Note 13

*Families, Housing, Community Services and Indigenous Affairs and Other
Legislation Amendment (Election Commitments and Other Measures)
Act 2011 (No. 50, 2011)*

The following amendments commence on 1 July 2014:

Schedule 4

10 Section 11-15 (table item headed “welfare”)

Omit:

thalidomide payment—ex-gratia payment..... 51-30

11 Section 51-30 (table item 5.5)

Repeal the item.

As at 24 January 2013 the amendments are not incorporated in this compilation.

Note 14

Tax Laws Amendment (2011 Measures No. 6) Act 2011 (No. 129, 2011)

The following amendments commence on 1 July 2013:

Schedule 3

9 Subsection 30-20(2) (table item 1.2.17)

Repeal the item.

10 Section 30-315 (table item 27A)

Repeal the item.

Note 15

The following amendments commence on 1 July 2014:

Schedule 3

11 Subsection 30-20(2) (table item 1.2.16)

Repeal the item.

12 Section 30-315 (table item 73A)

Repeal the item.

The following amendments commence on 1 July 2015:

Schedule 3

13 Subsection 30-80(2) (table item 9.2.24)

Repeal the item.

14 Section 30-315 (table item 31AA)

Repeal the item.

As at 24 January 2013 the amendments are not incorporated in this compilation.

Note 15

Clean Energy (Consequential Amendments) Act 2011 (No. 132, 2011)

The following amendments commence on 1 July 2015:

Schedule 2

74 Section 67-23 (table item 24)

Repeal the item.

75 Subdivision 385-J

Repeal the Subdivision.

76 Subsection 995-1(1) (definition of *eligible no-till seeder*)

Repeal the definition.

As at 24 January 2013 the amendments are not incorporated in this compilation.

Note 16

Section 11-15, subparagraphs 210-70(1)(b)(i) and (ii), paragraphs 210-170(2)(a) and (b) and subsection 995-1(1)—Schedule 6 (items 83, 140 and 200–203) of the *Tax Laws Amendment (2011 Measures No. 9) Act 2012* (No. 12, 2012) provide as follows:

Schedule 6**83 Subsection 995-1(1) (definition of *untaxed Commonwealth entity*)**

Omit “*A New Tax System (Goods and Services Tax) Act 1999*”, substitute “*GST Act”.

140 Section 11-15 (after table item headed “life-insurance companies”)

Insert:

non-cash benefits

business benefit	23L(2)
exempt fringe benefit	23L(1A)

prizes

Prime Minister’s Literary Awards	51-60
Prime Minister’s Prize for Australian History	51-60
Prime Minister’s Prize for Science	51-60

200 Subparagraph 210-70(1)(b)(i)

Omit “self managed superannuation fund (within the meaning of the *Superannuation Industry (Supervision) Act 1993*)”, substitute “*self managed superannuation fund”.

201 Subparagraph 210-70(1)(b)(ii)

Omit “self managed superannuation fund (within the meaning of the *Superannuation Industry (Supervision) Act 1993*)”, substitute “self managed superannuation fund”.

202 Paragraph 210-170(2)(a)

Omit “self managed superannuation fund (within the meaning of the *Superannuation Industry (Supervision) Act 1993*)”, substitute “*self managed superannuation fund”.

Note 17

203 Paragraph 210-170(2)(b)

Omit “self managed superannuation fund (within the meaning of the *Superannuation Industry (Supervision) Act 1993*)”, substitute “self managed superannuation fund”.

The proposed amendments were misdescribed and are not incorporated in this compilation.

Note 17

Subparagraph 40-80(1)(c)(i)—Schedule 3 (item 16) of the *Minerals Resource Rent Tax (Consequential Amendments and Transitional Provisions) Act 2012* (No. 14, 2012) provides as follows:

Schedule 3

16 Subparagraph 40-80(1)(c)(i)

Omit “*mining operations”, substitute “mining and quarrying operations”.

The proposed amendment was misdescribed and is not incorporated in this compilation.

Note 18

Tax Laws Amendment (Stronger, Fairer, Simpler and Other Measures) Act 2012 (No. 23, 2012)

The following amendments commence on 1 July 2013:

Schedule 5

1 Subsection 290-80(1)

Omit “, either”.

2 At the end of subsection 290-80(1)

Add:

; or (c) the contribution must reduce your charge percentage under section 22 or 23 of the *Superannuation Guarantee (Administration) Act 1992* in respect of the employee.

3 After subsection 290-80(2)

Insert:

- (2A) If only paragraph (1)(c) applies, you can deduct only the amount of the contribution that reduces your charge percentage under section 22 or 23 of the *Superannuation Guarantee (Administration) Act 1992* in respect of the employee.
- (2B) If both paragraphs (1)(b) and (c) apply and paragraph (1)(a) does not apply, you can deduct only the greater of the following amounts (or only one of them if they are equal):
- (a) the amount of the contribution that is required by the industrial award, determination or notional agreement preserving State awards;
 - (b) the amount of the contribution that reduces your charge percentage under section 22 or 23 of the *Superannuation Guarantee (Administration) Act 1992* in respect of the employee.

Note: If paragraph (1)(a) applies, you can deduct the whole of the contribution (whether or not paragraph (1)(b) or (1)(c) also applies).

As at 24 January 2013 the amendments are not incorporated in this compilation.

Note 19

Indirect Tax Laws Amendment (Assessment) Act 2012 (No. 39, 2012)

The following amendment commences on 1 January 2017:

Schedule 1**254 Subsection 995-1(1) (definition of *reviewable indirect tax decision*)**

Repeal the definition.

As at 24 January 2013 the amendment is not incorporated in this compilation.

Note 20

Note 20

Tax Laws Amendment (2012 Measures No. 1) Act 2012 (No. 71, 2012)

The following amendments commence on 1 July 2015:

Schedule 3

3 Section 11-15 (table item headed “welfare”)

Omit:

Assistance for New Zealand non-protected special
category visa holders for the floods that occurred in
New South Wales and Queensland in January,
February and March 2012 51-30

4 Section 51-30 (table item 5.1C)

Repeal the item.

As at 24 January 2013 the amendments are not incorporated in this compilation.

Note 21

Paragraph 50-50(a)—Schedule 4 (item 5) of the *Australian Charities and Not-for-profits Commission (Consequential and Transitional) Act 2012* (No. 169, 2012) provides as follows:

Schedule 4

5 Paragraph 50-50(a)

Omit “or 1.2”.

The proposed amendment was misdescribed and is not incorporated in this compilation.

Note 22**Note 22**

Australian Charities and Not-for-profits Commission (Consequential and Transitional) Act 2012 (No. 169, 2012)

The following amendments commence immediately after the commencement of Schedule 1 to the *Tax Laws Amendment (Special Conditions for Not-for-Profit Concessions) Act 2012* (still a Bill). However, the amendments may not commence, see subsection 2(1) (item 14):

Schedule 4**21 Subsection 50-50(1)**

Omit “1.2.”.

22 Subsection 50-50(1)

Omit “1.5A, 1.5B.”.

As at 24 January 2013 the amendments are not incorporated in this compilation.

Note 23

Superannuation Legislation Amendment (New Zealand Arrangement) Act 2012 (No. 181, 2012)

The following amendments commence on the day the Arrangement between the Government of Australia and the Government of New Zealand on Trans-Tasman Retirement Savings Portability, signed at Brisbane on 16 July 2009, comes into force for Australia:

Schedule 1**1 Section 11-55 (table item headed “superannuation”)**

After:

foreign superannuation funds, lump sum benefits	305-60
	305-65
	305-70

insert:

KiwiSaver schemes, contributions to complying superannuation funds from	312-10
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Note 23

KiwiSaver schemes, superannuation benefits paid from
complying superannuation funds to 312-15

2 At the end of Part 3-30

Add:

Division 312—Trans-Tasman portability of retirement savings

Table of Subdivisions

	Guide to Division 312
312-A	Preliminary
312-B	Amounts contributed to complying superannuation funds from KiwiSaver schemes
312-C	Superannuation benefits paid to KiwiSaver scheme providers

Guide to Division 312

312-1 What this Division is about

This Division deals with amounts transferred between KiwiSaver schemes and complying superannuation funds.
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Subdivision 312-A—Preliminary

Table of sections

312-5	Division implements Arrangement with New Zealand
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312-5 Division implements Arrangement with New Zealand

This Division, together with regulations made under the *Superannuation Industry (Supervision) Act 1993*, implement the Arrangement between the Government of Australia and the Government of New Zealand on Trans-Tasman Retirement Savings Portability, signed at Brisbane on 16 July 2009.

Subdivision 312-B—Amounts contributed to complying superannuation funds from KiwiSaver schemes

Table of sections

312-10	Amounts contributed to complying superannuation funds from KiwiSaver schemes
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312-10 Amounts contributed to complying superannuation funds from KiwiSaver schemes

Treat amount as a contribution

- (1) An amount transferred from a *KiwiSaver scheme to a *complying superannuation fund in relation to you is treated as being a contribution you made to the complying superannuation fund for the purpose of providing *superannuation benefits for yourself.

Note 1: The contribution will not be included in the assessable income of the trustee of the complying superannuation fund: see Division 295.

Note 2: The contribution is not included in your concessional contributions: see section 292-25. Some of the contribution may be included in your non-concessional contributions: see subsection (3) of this section.

- (2) Division 290 (Contributions to superannuation funds), section 295-200 (Transfers from foreign superannuation funds) and Subdivision 305-B (Superannuation benefits from foreign superannuation funds) do not apply to the contribution.

Australian-sourced amount and returning New Zealand-sourced amount not non-concessional

- (3) For the purposes of Subdivision 292-C (Excess non-concessional contributions tax), disregard so much of the contribution as you or the *KiwiSaver scheme provider informs, in accordance with the regulations mentioned in section 312-5, the trustee of the *complying superannuation fund is:

- (a) an *Australian-sourced amount; or
- (b) a *returning New Zealand-sourced amount.

Note: The effect of subsection (3) is that the amounts mentioned in paragraphs (3)(a) and (b) are not included in your non-concessional contributions. The rest of the contribution is included in your non-concessional contributions: see subsection 292-90(2).

Note 23

Assessable income and capital gains

- (4) The contribution is not assessable income of yours and is not *exempt income of yours.
- (5) Section 118-305 (capital gain or capital loss disregarded) applies in relation to the amount transferred as if the *KiwiSaver scheme were a *superannuation fund.

Tax free and taxable components of superannuation interest

- (6) Section 307-220 (Contributions segment) only applies to so much (if any) of the contribution as you or the *KiwiSaver scheme provider inform, in accordance with the regulations mentioned in section 312-5, the trustee of the *complying superannuation fund is:
 - (a) a *New Zealand-sourced amount; or
 - (b) the *tax free component of an *Australian-sourced amount.

Note: So much of the value of an interest in the fund as consists of the amounts mentioned in paragraphs (6)(a) and (b) is included in the contributions segment and tax free component of the interest. So much of the value of that interest as consists of the rest of the contribution is not included in the contributions segment of the interest and is included in the taxable component of the interest. (The value of the interest may also consist of amounts other than the contribution.)

Subdivision 312-C—Superannuation benefits paid to KiwiSaver scheme providers

Table of sections

312-15 Superannuation benefits paid to KiwiSaver schemes

312-15 Superannuation benefits paid to KiwiSaver schemes

A *superannuation benefit paid to a *KiwiSaver scheme provider by the trustee of a *complying superannuation fund in respect of you is not assessable income of yours and is not *exempt income of yours.

3 Subsection 995-1(1)

Insert:

Australian-sourced amount has the meaning given by the regulations mentioned in section 312-5 (about trans-Tasman portability of retirement savings).

4 Subsection 995-1(1)

Insert:

KiwiSaver scheme has the meaning given by the KiwiSaver Act 2006 of New Zealand.

5 Subsection 995-1(1)

Insert:

KiwiSaver scheme provider means a provider (within the meaning of the KiwiSaver Act 2006 of New Zealand).

6 Subsection 995-1(1)

Insert:

New Zealand-sourced amount has the meaning given by the regulations mentioned in section 312-5 (about trans-Tasman portability of retirement savings).

7 Subsection 995-1(1)

Insert:

returning New Zealand-sourced amount has the meaning given by the regulations mentioned in section 312-5 (about trans-Tasman portability of retirement savings).

8 Subsection 995-1(1) (at the end of the definition of *tax free component*)

Add:

; and (d) the *tax free component* of an *Australian-sourced amount has the meaning given by the regulations mentioned in section 312-5 (about trans-Tasman portability of retirement savings).

As at 24 January 2013 the amendments are not incorporated in this compilation.

Table A

Table A

Application, saving or transitional provisions

Taxation Laws Amendment (Private Health Insurance Incentives) Act 1997
(No. 56, 1997)

Schedule 2

10 Application

- (1) The amendments of the *Income Tax Assessment Act 1936* apply to assessments in respect of income for the 1997-98 year of income and all later years of income.
- (2) The amendments of the *Income Tax Assessment Act 1997* apply to assessments in respect of income for the 1997-98 income year and all later income years.

Taxation Laws Amendment Act (No. 2) 1997 (No. 95, 1997)

Schedule 3

18 Application of amendments

- (1) The amendment made by item 15 of this Schedule applies in relation to the income year for the loss company in which 1 July 1997 occurs and later income years.
 - (2) The amendment made by item 16 of this Schedule applies in relation to the income year for the income company in which 1 July 1997 occurs and later income years.
 - (3) The amendment made by item 17 of this Schedule applies to assessments for the income year in which 1 July 1997 occurs and later income years.
-

Tax Law Improvement Act 1997 (No. 121, 1997)

4 Application of amendments

An amendment made by an item in a Schedule (except Schedule 1) applies to assessments for the 1997-98 income year and later income years, unless otherwise indicated in that Schedule.

Schedule 5

24 Application of amendment of subsection 165-60(4)

The amendment made by item 23 applies for assessments for the 1998-99 income year and later income years.

Franchise Fees Windfall Tax (Consequential Amendments) Act 1997
(No. 134, 1997)

4 Application of amendments

- (2) The amendments of the *Income Tax Assessment Act 1997* apply to the 1997-98 year of income and to all later years of income.

Taxation Laws Amendment Act (No. 3) 1997 (No. 147, 1997)

Schedule 6

13 Application

The amendments made by this Part apply in respect of years of income in which proceeds are derived as a result of firearms surrender arrangements.

Note: *Firearms surrender arrangements* has the meaning given by subsection 6(1) of the *Income Tax Assessment Act 1936*.

Table A

Schedule 15

13 Application

The amendments made by this Part apply to assessments for the 1997/98 income year and later income years.

Taxation Laws Amendment Act (No. 4) 1997 (No. 174, 1997)

Schedule 6

23 Application

- (1) The amendments made by Part 1 of this Schedule apply to assessments for the 1997-98 income year and later income years.

Schedule 9

30 Application

- (1) The amendments made by Part 1 of this Schedule apply to assessments for the 1997-98 income year and later income years.

Farm Household Support Amendment (Restart and Exceptional Circumstances) Act 1997 (No. 179, 1997)

Schedule 3

4 References in Acts to exceptional circumstances relief payment also cover drought relief payment

A reference in the amended FHS Act, or in another Act that is amended by this Act, to exceptional circumstances relief payment paid to a person has effect, after the commencement of this Act, as if it included a reference to drought relief payment paid to a person under the *Farm Household Support Act 1992*.

Table A*Social Security Legislation Amendment (Parenting and Other Measures)
Act 1997 (No. 197, 1997)***Schedule 1****343 Saving: new terminology includes old payment types**

- (1) Where a term set out in the second column of the table below is used in the *Income Tax Assessment Act 1997*, the *Income Tax Assessment Act 1936* or the *Income Tax Rates Act 1986*, it is to be interpreted as including a reference to the corresponding term or terms set out in the third column of the table:

Terminology Table		
Item	Term used	Term included
1	parenting payment	parenting allowance sole parent pension
2	pension PP (single)	sole parent pension
3	PP (partnered)	parenting allowance
4	benefit PP (partnered)	benefit parenting allowance
5	non-benefit PP (partnered)	non-benefit parenting allowance

- (2) Subitem (1) does not apply in relation to section 159J of the *Income Tax Assessment Act 1936*.

*Taxation Laws Amendment Act (No. 1) 1998 (No. 16, 1998)***Schedule 3****20 Division 396 also applies to certain other infrastructure borrowings**

- (1) Division 396 of the *Income Tax Assessment Act 1997* applies to the following as if they were land transport facilities:
- (a) an infrastructure facility (within the meaning of section 93L of the *Development Allowance Authority Act 1992*) where an application had been made for a certificate under Part 3 of Chapter 3 of that Act on or before 14 February 1997 in respect of borrowings in connection with the facility;

Table A

- (b) an infrastructure facility (within the meaning of section 93L of the *Development Allowance Authority Act 1992*) that is an extension of a an infrastructure facility in respect of which a certificate under Part 3 of Chapter 3 of that Act is in force.
- (2) That Division also applies to facilities that are related facilities (within the meaning of section 93M of the *Development Allowance Authority Act 1992*) in relation to facilities covered by subsection (1) as if they were related facilities to land transport facilities.

21 Certain projects taken to be approved

- (1) This item applies to an infrastructure facility or a related facility (within the meaning of section 93L or 93M of the *Development Allowance Authority Act 1992*) if:
 - (a) an application had been made for a certificate under Part 3 of Chapter 3 of that Act on or before 14 February 1997 in respect of borrowings in connection with the facility; and
 - (b) a certificate had been issued under that Act in respect of those borrowings but the certificate is not effective because of the operation of the *Taxation Laws Amendment (Infrastructure Borrowings) Act 1997*; and
 - (c) the Minister for Transport and Regional Development determines, by written notice, that this item applies to the facility.
 - (2) A determination is to include all of the matters that would be set out if the determination were a decision to approve a borrower and a project under section 396-70 of the *Income Tax Assessment Act 1997*.
 - (3) The income years specified in the determination must not include an income year that starts more than 5 years after the first borrowing is made in respect of the project.
 - (4) The Minister for Transport and Regional Development must not specify in the determination a maximum amount of tax offsets for the project for an income year that would cause the maximum amount referred to in section 396-20 of the *Income Tax Assessment Act 1997* for that income year to be exceeded.
 - (5) If this item applies to an infrastructure facility:
 - (a) Division 396 of the *Income Tax Assessment Act 1997* applies to the facility as if it were a land transport facility; and
-

Table A

- (b) the Minister for Transport and Regional Development is taken to have made a decision under section 396-70 of the *Income Tax Assessment Act 1997* to approve the borrower and the project specified in the determination.

22 Provision of information by Development Allowance Authority

Section 93ZF of the *Development Allowance Authority Act 1992* applies as if paragraph (d) of that section included a reference to this Part of this Schedule and to Division 396 of the *Income Tax Assessment Act 1997*.

Schedule 4

2 Application

The amendment made by item 1 applies for the 1997-98 income year and later income years.

Schedule 5

44 Application

The amendments made by this Schedule apply to assessments for the 1997-98 income year and later income years.

Schedule 10

19 Application

The amendments made by this Part apply to assessments for the 1997-98 income year and later income years.

Schedule 11

123 Application

The amendments made by this Schedule apply to assessments for the 1997-98 income year and later income years.

Table A

Commonwealth Places (Consequential Amendments) Act 1998
(No. 23, 1998)

4 Application of amendments

- (2) The amendments of the *Income Tax Assessment Act 1997* apply to the 1997-98 year of income and to all later years of income.

Taxation Laws (Technical Amendments) Act 1998 (No. 41, 1998)

Schedule 3

7 Application

- (2) The amendments made by Part 2 apply to assessments for the 1997-98 income year and later income years.

Schedule 4

5 Application

The amendments made by this Schedule apply to assessments for the 1997-98 income year and later income years.

Tax Law Improvement Act (No. 1) 1998 (No. 46, 1998)

4 Application of amendments

An amendment made by an item in a Schedule (except an item in Schedule 1 or in Part 1 of any of Schedules 2 to 8) applies to assessments for the 1998-99 income year and later income years, unless otherwise indicated in the Schedule in which the item appears.

Schedule 9

8 Application

The amendments made by this Schedule apply to assessments for the 1997-98 income year and later income years.

Taxation Laws Amendment Act (No. 3) 1998 (No. 47, 1998)

Schedule 1

5 Application

- (1) The amendments made by items 1 and 3 apply in relation to expenses incurred in the 1997-98 income year.
- (2) The amendments made by items 2 and 4 do not affect the application of the *Income Tax Assessment Act 1997* in relation to expenses incurred in the 1997-98 income year.

Schedule 3

16 Application

The amendments of the *Income Tax Assessment Act 1997* made by this Schedule apply in relation to income derived on or after 1 July 1997.

Schedule 5

4 Application

The amendments made by this Schedule apply to assessments for the 1997-98 income year and later income years.

Schedule 9

14 Application

The amendments made by this Schedule apply to assessments for the 1998-99 income year and later income years.

Table A

15 Transitional—lower tax offset for the 1998-99 income year

- (1) For the 1998-99 income year, the rate of tax offset specified in subsections 61-55(2) and 61-65(2) of the *Income Tax Assessment Act 1997* is taken to be 7.5%; not 15%.
- (2) Accordingly, for that income year, the maximum amount of tax offset specified in subsections 61-55(3) and 61-65(3) of that Act is taken to be \$225; not \$450.
- (3) In working out your provisional tax for the 1999-2000 income year under Division 3 of Part VI of the *Income Tax Assessment Act 1936*, work out your tax offset under Subdivision 61-A of the *Income Tax Assessment Act 1997* for the 1998-99 income year disregarding subitems (1) and (2) of this item.

16 Transitional—provisional tax for the 1998-99 income year

In working out your provisional tax for the 1998-99 income year under Division 3 of Part VI of the *Income Tax Assessment Act 1936*, it is to be assumed that:

- (a) Subdivision 61-A of the *Income Tax Assessment Act 1997* had applied to your assessment for the 1997-98 income year; and
- (b) subitems 15(1) and (2) had applied for that income year (as well as the 1998-99 income year); and
- (c) any tax offset under that Subdivision were worked out for the 1998-99 income year disregarding Steps 2 and 4 of the method statement in subsection 61-55(2) of that Act (which deal with certain superannuation contributions).

Taxation Laws Amendment (Company Law Review) Act 1998
(No. 63, 1998)

Schedule 6

18 Application

- (1) The amendments made by Part 1 of this Schedule apply to things done after the commencement of this item.

Table A

- (2) The amendments made by Part 2 of this Schedule apply to things done after the commencement of this item where the relevant company has shares with no par value.

Taxation Laws Amendment (Landcare and Water Facility Tax Offset) Act 1998
(No. 91, 1998)

Schedule 1**19 Application**

The amendments made by this Schedule apply to assessments for the 1997-98 income year and later income years.

Social Security and Veterans' Affairs Legislation Amendment (Budget and Other Measures) Act 1998 (No. 93, 1998)

Schedule 7**45 Saving: new terminology includes old payment types**

Where a term set out in the second column of the table below is used in the *Income Tax Assessment Act 1997*, it is to be interpreted as including a reference to the corresponding term set out in the third column of the table:

Terminology Table		
Item	Term in ITAA 1997	Term included
1	family allowance	family payment
2	family allowance advance	family payment advance

Table A

Primary Industries and Energy Legislation Amendment Act (No. 1) 1998
(No. 102, 1998)

Schedule 2

11 Application

Items 3 to 10 (inclusive) apply in relation to the 1997-98 income year and all subsequent income years.

Taxation Laws Amendment (Private Health Insurance) Act 1998
(No. 128, 1998)

Schedule 2

16 Application

The amendments of the *Income Tax Assessment Act 1936* made by this Schedule apply to assessments in respect of income for the 1998-99 income year and all later income years.

Taxation Laws Amendment Act (No. 3) 1999 (No. 11, 1999)

Schedule 1

404 Application

- (1) This item applies to amendments made by items 4, 5, 28, 30, 31, 32, 33, 34, 35, 36, 52, 76, 116, 122, 123, 124, 125, 126, 129, 144, 145, 146, 147, 150, 155, 157, 159, 160, 176, 177, 181, 182, 183, 184, 190, 205, 206, 207, 208, 209, 210, 218, 219, 220, 229, 230, 231, 243, 244, 253, 279, 299, 300, 302, 321, 336, 342, 343, 365, 367, 370, 374, 386 and 395.
- (2) The amendments apply in relation to credits and payments to which section 8AAZL of the *Taxation Administration Act 1953* applies.

Table A

Assistance for Carers Legislation Amendment Act 1999 (No. 13, 1999)

Schedule 1**128 Application**

The amendments made by this Part apply to assessments for the 1997-98 income year and later years.

133 Application

The amendments made by this Part apply to assessments for the 1998-99 income year.

137 Application

The amendments made by this Part apply to assessments for the 1999-2000 income year and later years.

Schedule 2**63 Application**

The amendments made by this Part apply to assessments for the 1999-2000 income year and later income years.

64 Continuation of references to old allowance and benefit

- (1) The *Income Tax Assessment Act 1997* has effect after the commencement of this Part as if:
- (a) the entry in the table in section 11-15 of that Act, under the heading “**social security or like payments**”, relating to domiciliary nursing care benefit had not been omitted; and
 - (b) the references in item 3A.1 of the table in section 52-10, and item 3A of the table in section 52-40, of that Act to carer allowance included references to child disability allowance within the meaning of the *Social Security Act 1991* as previously in force; and
 - (c) item 2 of the table in section 53-10 of the *Income Tax Assessment Act 1997* had not been repealed by this Act and had referred to Part VB of the *National Health Act 1953* as previously in force.

Table A

- (3) In this item:

as previously in force means as in force immediately before the commencement of this Part.

Taxation Laws Amendment Act (No. 1) 1999 (No. 16, 1999)

Schedule 3

12 Application

- (3) The repeals made by items 9, 10 and 11 apply in relation to expenditure to the extent to which it is incurred in respect of the provision of car parking facilities for a car on a day on or after 1 July 1997.

Schedule 4

2 Application

The amendment made by this Schedule applies to assessments for the 1997-98 income year and later income years.

Schedule 7

14 Application

- (1) The amendments made by this Part apply to assessments for the 1998-99 income year and later income years.
- (2) However, the amendments made by items 12 and 13 do not apply to expenditure incurred before the day on which the Bill that became the *Taxation Laws Amendment Act (No. 1) 1999* was introduced into the House of Representatives.
-

Table A*Taxation Laws Amendment (Software Depreciation) Act 1999*
(No. 39, 1999)**Schedule 1****21 Application**

The amendments made by this Schedule apply to expenditure on software after 10 am by legal time in the Australian Capital Territory on 11 May 1998.

22 Transitional—projects commenced before 11 May 1998

You can deduct expenditure on software that you incur before 1 July 1999 and that you could otherwise deduct under Subdivision 46-B or 46-D of the *Income Tax Assessment Act 1997* if, at or before 10 am by legal time in the Australian Capital Territory on 11 May 1998:

- (a) you entered into a contract to acquire the software; or
- (b) you commenced the development of the software for your own use; or
- (c) you commissioned another entity to develop the software for your own use;

to the extent that you use, or intend to use, the software for the purpose of producing assessable income.

Note: Under this item you can deduct the expenditure for the year in which you incur it, instead of having to write it off gradually under Subdivision 46-B or 46-D.

23 Transitional—backdating software pool to 11 May 1998

When making a choice under section 46-80 of the *Income Tax Assessment Act 1997* for the first income year beginning after 11 May 1998, you may elect that the choice be treated as also applying to any expenditure on software incurred after 10 am by legal time in the Australian Capital Territory on 11 May 1998 but before that income year begins.

Note 1: You will get section 46-90 deductions for that expenditure one year earlier than any deductions you will get for expenditure incurred in that later income year. This is because the timing of section 46-90 deductions depends on the income year in which you incurred the expenditure (not on when you made the choice).

Note 2: If it were not for this item, the choice could not apply to expenditure incurred before the beginning of the income year in which the choice is made: see paragraph 46-85(b).

Table A

24 Transitional—revoking software pool choice

- (1) When lodging your return for the second income year beginning after 11 May 1998, you may revoke a previous choice that you made to create a software pool under section 46-80 of the *Income Tax Assessment Act 1997*.
- (2) You may do so whether or not you also made an election under item 23 of this Schedule when you made that choice.
- (3) If you revoke the choice, no expenditure on software for that second income year or any later income year goes into your software pool. But any expenditure from before that second income year remains in your software pool unaffected by the revocation.
- (4) You can never revoke the revocation, or make a fresh choice under section 46-80.

Taxation Laws Amendment Act (No. 6) 1999 (No. 54, 1999)

Schedule 1

36 Application

The amendments made by this Schedule apply to spectrum licences obtained on or after 11 March 1998.

Schedule 2

16 Application

The amendments made by this Schedule apply to assessments for the 1997-98 income year and later income years.

Schedule 5

10 Application of amendments

The amendments made by this Part apply to assessments for the 1998-99 income year and later income years.

Schedule 7

3 Application of amendments

The amendments made by this Schedule apply to assessments for the 1998-99 income year and later income years.

A New Tax System (Income Tax Laws Amendment) Act 1999 (No. 60, 1999)

Schedule 2

7 Application

The amendments made by this Part apply to assessments for the 1999-2000 income year and later income years.

A New Tax System (Personal Income Tax Cuts) Act 1999 (No. 69, 1999)

Schedule 3

1 Application

- (1) Subject to subitem (2), the amendments made by this Act (except items 1, 2, 4, 6, 7 and 9 of Schedule 1) apply to assessments for the 2000-2001 income year and later income years.

A New Tax System (Closely Held Trusts) Act 1999 (No. 70, 1999)

Schedule 2

14 Application

The amendment made by this Part applies to assessments for the income year in which 13 August 1998 occurred, and all later income years.

Table A

A New Tax System (Family Assistance) (Consequential and Related Matters) Act (No. 2) 1999 (No. 83, 1999)

Schedule 10

68 Application

- (1) Subject to this item, the amendments made by this Schedule apply to assessments in relation to the 2000-2001 year of income and later years of income.

69 Saving provision—Income Tax Assessment Act 1997

- (1) Despite the amendments of the *Income Tax Assessment Act 1997* made by this Schedule, that Act as in force immediately before the commencement of item 1 of this Schedule continues to apply, in respect of:

- (a) an eligible family payment; or
- (b) an exceptional circumstances relief payment within the meaning of the *Farm Household Support Act 1992*;

received during the 2000-2001 year of income or a later year of income, as if those amendments had not been made.

- (2) In this item:

eligible family payment means any of the following payments:

- (a) family allowance;
- (b) family allowance advance;
- (c) family tax payment;
- (d) maternity allowance;
- (e) maternity immunisation allowance;
- (f) parenting payment (non-benefit PP (partnered));
- (g) so much of parenting payment (benefit PP (partnered)) as is included by way of provisional rate of parenting payment up to the maximum basic component of the parenting payment worked out using the method statement in point 1068B-A3;

within the meaning of the *Social Security Act 1991* as in force immediately before the commencement of item 1 of this Schedule.

Table A

Taxation Laws Amendment Act (No. 2) 1999 (No. 93, 1999)

Schedule 1

39 Application

- (1) Subject to this item, the amendments made by this Schedule apply in relation to transactions entered into after 2 July 1998.

Schedule 3

33 Application

- (1) The amendments made by this Schedule other than items 8, 9, 10 and 11 apply where the transition time or acquisition time, as the case may be, referred to in Division 58 inserted in the *Income Tax Assessment Act 1997* by item 7 is a time on or after 4 August 1997.
- (2) The amendments made by items 8, 9, 10 and 11 apply to assessments for the 1998-99 income year and later income years.

Taxation Laws Amendment Act (No. 4) 1999 (No. 94, 1999)

Schedule 1

30 Application of amendments

The amendments made by items 8, 10 and 11 apply to gifts made on or after the day on which this Act receives the Royal Assent.

Schedule 2

3 Exemption of grants paid from fund

Any amount of ordinary income or statutory income that is paid directly to an entity by way of grant to the entity from the Katherine District Business Re-establishment Fund is exempt from tax under the *Income Tax Assessment Act 1997*.

Note: This exemption does not apply to amounts paid to a third party.

Table A

4 Amounts are excluded exempt income

Income that is exempt under item 3 is excluded exempt income for the purposes of the *Income Tax Assessment Act 1997*.

Note: Subsection 36-20(3) of the *Income Tax Assessment Act 1997* contains the general definition of excluded exempt income.

6 Application

This Part applies only in relation to assessments for the 1997-98 income year.

Schedule 3

6 Application

The repeals made by items 4 and 5 apply to assessments for the 1998-99 income year and later income years.

32 Application

The amendments made by this Part apply to a public entity if the test time (within the meaning of Division 149 of the *Income Tax Assessment Act 1997*) is on or after 30 June 1999.

42 Application

The amendments made by this Part apply to CGT assets so far as they are held on or after 11 March 1999.

Schedule 5

35 Application of amendments

Subject to item 37, the amendments made by this Schedule apply to assessments for the 1998-99 income year and all later income years.

36 Transitional—effect of Subdivision 118-F and Division 123 of the *Income Tax Assessment Act 1997*

Subdivision 118-F, and Division 123, of the *Income Tax Assessment Act 1997* apply to a person (with such modifications as are necessary) for the purpose of working out whether the person has a net capital gain for the 1997-98 income year and, if so, the amount of that net capital gain if:

- (a) a CGT event happened in relation to land or a building owned by the person; and

Table A

- (b) the CGT event happened after 13 August 1998 and before the start of the person's 1998-99 income year; and
- (c) if the CGT event had happened in the person's 1998-99 income year, the land or building would have been an active asset because of subsection 123-80(2) of the *Income Tax Assessment Act 1997*.

Note: This provision is for taxpayers who have a substituted accounting period and are late balancers and who would not otherwise be able to take advantage of the extension to the definition of *active asset* in section 123-80 of the *Income Tax Assessment Act 1997* made by this Act.

37 Application of item 36

Item 36 applies to assessments for the 1997-98 income year.

Schedule 6

73 Application

The amendments made by this Schedule apply to assessments for the 1998-99 income year and all later income years.

Further 1998 Budget Measures Legislation Amendment (Social Security) Act 1999 (No. 152, 1999)

Schedule 4

19 Application

The amendments made by this Part apply to assessments for the 1999-2000 income year and later income years.

New Business Tax System (Capital Allowances) Act 1999 (No. 164, 1999)

Schedule 1

15 Application of amendments

- (1) The amendments made by items 1 to 13 apply to a balancing adjustment event happening after 11.45 am, by legal time in the Australian Capital Territory, on 21 September 1999.

Table A

- (2) The amendment made by item 14 applies to a CGT event happening after 11.45 am, by legal time in the Australian Capital Territory, on 21 September 1999.
- (3) The amendment made by item 14 also applies to a CGT event happening at or before 11.45 am, by legal time in the Australian Capital Territory, on 21 September 1999, if:
 - (a) the event is CGT event A1 (disposal of a CGT asset); and
 - (b) the time of the event is when you entered into the contract for the disposal of the CGT asset; and
 - (c) the change of ownership constituting the disposal occurred after 11.45 am, by legal time in the Australian Capital Territory, on 21 September 1999.

Schedule 2

23 Application of amendments

- (1) The amendments made by this Schedule (other than by items 17 and 18) apply to assessments for the income year in which 21 September 1999 occurred and later income years.
- (2) The amendment made by item 17 applies to arrangements entered into after 27 February 1998.
- (3) The amendment made by item 18 applies to debts that are terminated after 27 February 1998.

Schedule 3

14 Application of amendments

The amendments made by this Schedule apply to plant if:

- (a) you became its owner or quasi-owner under a contract entered into after 11.45 am, by legal time in the Australian Capital Territory, on 21 September 1999; or
- (b) you constructed it and the construction started after that time;
or
- (c) you acquired it in some other way after that time.

Schedule 4**12 Application of amendments**

- (1) The amendments made by this Schedule relating to IRUs apply to expenditure on IRUs incurred after 11.45 am, by legal time in the Australian Capital Territory, on 21 September 1999.
- (2) The amendments made by this Schedule relating to part disposals of a cable system apply to the granting of IRUs over the system under contracts entered into after 11.45 am, by legal time in the Australian Capital Territory, on 21 September 1999.
- (3) Those amendments do not apply to an international telecommunications submarine cable system, or an IRU over the system, if the system had been used for telecommunications purposes at or before 11.45 am, by legal time in the Australian Capital Territory, on 21 September 1999.

Schedule 5**6 Application of amendments**

The amendments made by this Schedule apply to plant if:

- (a) you became its owner or quasi-owner under a contract entered into after 11.45 am, by legal time in the Australian Capital Territory, on 21 September 1999; or
- (b) you constructed it and the construction started after that time; or
- (c) you acquired it in some other way after that time.

New Business Tax System (Capital Gains) Act 1999 (No. 165, 1999)

Schedule 1**61 Application of amendments**

The amendments made by this Schedule apply to assessments for the income year including 21 September 1999 and all later income years, but only for CGT events that happen after 11.45 am, by legal time in the Australian Capital Territory, on 21 September 1999.

Table A

Note: The 15-year exemption in Subdivision 152-B of the *Income Tax Assessment Act 1997*, as inserted by this Division, will effectively only apply to CGT events that happen on or after 20 September 2000, since the 15-year exemption is only relevant to CGT assets acquired on or after 20 September 1985.

62 Transitional—old CGT retirement exemption limit carries over

If an individual's CGT retirement exemption limit was reduced by one or more amounts under:

- (a) section 118-435 of the *Income Tax Assessment Act 1997*; or
- (b) section 160ZZPZN of the *Income Tax Assessment Act 1936*;

or both, then the individual's CGT retirement exemption limit under Subdivision 152-D of that Act (as inserted by this Schedule) is taken to have been reduced by the total of all those amounts at 11.45 am, by legal time in the Australian Capital Territory, on 21 September 1999.

Note: This could result in the individual's new limit being reduced to nil at that time, if he or she has already used it up under those old provisions.

Schedule 2

7 Application of amendments

The amendments made by this Schedule apply to CGT events happening on or after the day on which this Act receives the Royal Assent.

Schedule 3

18 Application of amendments

The amendments made by this Schedule apply to the issue or allotment of venture capital equity in a resident investment vehicle on or after the day on which this Act receives the Royal Assent.

New Business Tax System (Integrity and Other Measures) Act 1999
(No. 169, 1999)

Schedule 1

18 Application of amendments

The amendments made by this Schedule apply to assessments for the income year in which 22 February 1999 occurs and later income years.

Schedule 2**5 Application of amendments**

The amendments made by this Schedule apply to trigger events that happen on or after 22 February 1999.

Schedule 3**7 Application of amendments**

The amendments made by this Schedule apply to assessments for the 1999-2000 income year and later income years.

Schedule 4**19 Application**

- (1) The amendments made by this Schedule apply to CGT events happening on or after 21 October 1999.
- (2) The amendment made by item 2 is to be disregarded for the purposes of any application of section 110-55 of the *Income Tax Assessment Act 1997* as previously in force, or any application of subsection 160ZK(1) of the *Income Tax Assessment Act 1936*, as a result of a CGT event or disposal that occurred before 21 October 1999.
- (3) The amendment made by item 3 is to be disregarded for the purposes of any application of section 110-60 of the *Income Tax Assessment Act 1997* as previously in force, or any application of subsection 160ZK(3) of the *Income Tax Assessment Act 1936*, as a result of a CGT event or disposal that occurred before 21 October 1999.

Schedule 6**16 Application and saving**

The amendments made by this Schedule, except in so far as they relate to changes in the ownership or control of a company that has an unrealised net loss, apply to net capital losses, tax losses or deductions claimed in a return for a year of income ending after 21 September 1999.

Table A

Schedule 7

12 Application

- (1) The amendments made by Division 1 of Part 1 and by Part 2 apply in relation to:
- (a) expenditure incurred by a taxpayer after 11.45 am (by legal time in the Australian Capital Territory) on 21 September 1999; and
 - (b) the taxpayer's assessments for the year of income including that day and for later years of income.

Schedule 8

10 Application

The amendments made by this Schedule apply to the calculation of the cost base of a CGT asset for a CGT event occurring after 11.45 am (by legal time in the Australian Capital Territory) on 21 September 1999.

Schedule 9

14 Application and transitional provisions

- (1) The amendments of Divisions 100, 102, 104 and 109 of the *Income Tax Assessment Act 1997* made by this Part, and Division 115 of that Act, apply to assessments for the income year including 21 September 1999 and for later income years.
- (2) The amendments of sections 110-25 and 114-5 of the *Income Tax Assessment Act 1997* made by this Part apply to the calculation of a cost base of a CGT asset for a CGT event happening after 11.45 am (by legal time in the Australian Capital Territory) on 21 September 1999.

31 Application

The amendments of the *Income Tax Assessment Act 1997* made by this Division apply to assessments for the income year including 21 September 1999 and later income years.

33 Application

The amendment of the *Income Tax Assessment Act 1997* made by this Division applies to assessments for the income year including 21 September 1999 and later income years.

A New Tax System (Pay As You Go) Act 1999 (No. 178, 1999)

Schedule 2**92 Application of amendments**

The amendments made by this Part apply in relation to amounts that are due to be paid on or after 1 July 1999.

93 Transitional—pre-1 July 1999 debts

- (1) This item applies to an amount (including an amount of penalty or interest) that a person owes to the Commonwealth directly under a taxation law (including a law that has been repealed or amended) and that became payable at any time before 1 July 1999, if all or some of the amount (the ***unpaid debt***) remains unpaid at the beginning of 1 July 1999.
- (2) The person is liable, and is taken to have been liable, to pay general interest charge on the unpaid debt for each day in the period that:
 - (a) started at the beginning of the day by which the amount was due to be paid; and
 - (b) finishes at the end of the last day on which, at the end of the day, any of the following remains unpaid:
 - (i) the unpaid debt;
 - (ii) general interest charge on any of the unpaid debt.
- (3) The general interest charge is worked out under Division 1 of Part IIA of the *Taxation Administration Act 1953*.
- (4) For the purposes of this item, the ***general interest charge rate*** for a day before 1 July 1999 is taken to have been 12.72% divided by the number of days in the calendar year that the day was in.

Table A

- (5) If this item results in a person being liable, or being taken to have been liable, to pay both general interest charge and some other penalty or interest in respect of the same debt, the Commissioner must remit either that general interest charge or that other penalty or interest (the Commissioner chooses which).

A New Tax System (Tax Administration) Act 1999 (No. 179, 1999)

Schedule 7

18 Application

- (1) The amendments of Subdivisions 30-A and 30-D of the *Income Tax Assessment Act 1997* made by this Schedule apply in relation to gifts made on or after 1 July 2000.
- (2) Section 30-228 of the *Income Tax Assessment Act 1997* applies to gifts made on or after 1 July 2000.
- (3) The amendments of Division 50 of the *Income Tax Assessment Act 1997* made by this Schedule apply in relation to ordinary income and statutory income for a period starting on or after 1 July 2000.

Schedule 8

16 Application

Subdivision 50-A of the *Income Tax Assessment Act 1997* as amended by this Schedule applies in relation to ordinary income and statutory income for a period starting on or after 1 July 2000.

Schedule 16

37 Application

The amendments made by this Schedule apply to the 2000-2001 year of income and later years of income.

Table A

Taxation Laws Amendment Act (No. 2) 2000 (No. 58, 2000)

Schedule 2

4 Application

- (2) The amendments made by items 2 and 3 apply to the 1997-98 year of income and later years of income.

Schedule 4

6 Application

The amendments made by this Schedule apply to losses, outgoings or expenditure incurred in the 1999-2000 income year or a later income year.

Schedule 5

6 Application

The amendments made by this Schedule apply to losses, outgoings or expenditure incurred in the 1999-2000 income year or a later income year.

Schedule 6

34 Application

The amendments made by this Schedule apply to gifts made on or after 1 July 1999.

Table A

Schedule 10

17 Application

- (3) The amendments made by items 12 and 13 apply:
- (a) so far as the amendments affect Subdivision 165-A (including as modified by Subdivision 166-A) of the *Income Tax Assessment Act 1997*—where the loss year mentioned in that Subdivision is the 1996-97 income year or any later income year and the income year mentioned in that Subdivision is the 1997-98 income year or any later income year; and
 - (b) so far as the amendments affect Subdivision 165-B (including as modified by Subdivision 166-B) of the *Income Tax Assessment Act 1997*—where the income year mentioned in that Subdivision is the 1997-98 income year or any later income year; and
 - (c) so far as the amendments affect Subdivision 165-CA of the *Income Tax Assessment Act 1997*—where the earlier income year mentioned in that Subdivision is the 1996-97 income year or any later income year and the current income year mentioned in that Subdivision is the 1998-99 income year or any later income year; and
 - (d) so far as the amendments affect Subdivision 165-CB (including as modified by Subdivision 166-B) of the *Income Tax Assessment Act 1997*—where the income year mentioned in that Subdivision is the 1998-99 income year or any later income year; and
 - (e) so far as the amendments affect Subdivision 165-C (including as modified by Subdivision 166-C) of the *Income Tax Assessment Act 1997*—where the debt mentioned in that Subdivision was incurred in the 1996-97 income year or any later income year and the current year mentioned in that Subdivision is the 1998-99 income year or any later income year.

Table A

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- (4) The amendments made by item 14 apply:
- (a) so far as the amendments affect Subdivision 175-A of the *Income Tax Assessment Act 1997*—where the loss year mentioned in that Subdivision is the 1996-97 income year or any later income year and the income year mentioned in that Subdivision is the 1997-98 income year or any later income year; and
 - (b) so far as the amendments affect Subdivision 175-B of the *Income Tax Assessment Act 1997*—where the income year mentioned in that Subdivision is the 1997-98 income year or any later income year; and
 - (c) so far as the amendments affect Subdivision 175-CA of the *Income Tax Assessment Act 1997*—where the earlier income year mentioned in that Subdivision is the 1996-97 income year or any later income year and the income year mentioned in that Subdivision is the 1998-99 income year or any later income year; and
 - (d) so far as the amendments affect Subdivision 175-CB of the *Income Tax Assessment Act 1997*—where the income year mentioned in that Subdivision is the 1998-99 income year or any later income year; and
 - (e) so far as the amendments affect Subdivision 175-C of the *Income Tax Assessment Act 1997*—where the debt mentioned in that Subdivision was incurred in the 1996-97 income year or any later income year and the income year mentioned in that Subdivision is the 1998-99 income year or any later income year.
- (5) Subdivision 180-A of the *Income Tax Assessment Act 1997* as inserted by item 15 of this Schedule applies where:
- (a) the loss year mentioned in paragraph 180-5(2)(a) is the 1996-97 income year or any later income year and the income year for which that paragraph is being applied is the 1997-98 income year or any later income year; or
 - (b) the income year for which subparagraph 180-5(2)(b)(i) is being applied is the 1997-98 income year or any later income year; or
 - (c) the income year for which subparagraph 180-5(2)(b)(ii) is being applied is the 1998-99 income year or any later income year; or
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Table A

- (d) the earlier income year mentioned in paragraph 180-5(2)(c) is the 1996-97 income year or any later income year and the income year for which that paragraph is being applied is the 1998-99 income year or any later income year; or
 - (e) the debt mentioned in paragraph 180-5(2)(d) was incurred in the 1996-97 income year or any later income year and the income year mentioned in that paragraph is the 1998-99 income year or any later income year.
- (6) Subdivision 180-B of the *Income Tax Assessment Act 1997* as inserted by item 15 of this Schedule applies where:
- (a) the loss year mentioned in paragraph 180-15(2)(a) is the 1996-97 income year or any later income year and the income year mentioned in that paragraph is the 1997-98 income year or any later income year; or
 - (b) the income year mentioned in paragraph 180-15(2)(b) is the 1997-98 income year or any later income year; or
 - (c) the earlier income year mentioned in paragraph 180-15(2)(c) is the 1996-97 income year or any later income year and the income year mentioned in that paragraph is the 1998-99 income year or any later income year; or
 - (d) the income year mentioned in paragraph 180-15(2)(d) is the 1998-99 income year or any later income year; or
 - (e) the debt mentioned in paragraph 180-15(2)(e) was incurred in the 1996-97 income year or any later income year and the income year mentioned in that paragraph is the 1998-99 income year or any later income year.

38 Application

- (3) The amendments made by items 31 and 37 (so far as the amendments made by those items affect Subdivision 165-A of the *Income Tax Assessment Act 1997*) apply where the loss year mentioned in that Subdivision is the 1996-97 income year or any later income year and the income year mentioned in that Subdivision is the 1997-98 income year or any later income year.
- (4) The amendments made by items 32, 33 and 37 (so far as the amendments made by those items affect Subdivision 165-B of the *Income Tax Assessment Act 1997*) apply where the income year mentioned in that Subdivision is the 1997-98 income year or any later income year.

Table A

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- (5) The amendments made by items 31, 32, 33, 34, 35 and 37 (so far as the amendments made by those items affect Subdivision 165-CA of the *Income Tax Assessment Act 1997*) apply where the earlier income year mentioned in that Subdivision is the 1996-97 income year or any later income year and the current year mentioned in that Subdivision is the 1998-99 income year or any later income year.
- (6) The amendments made by items 31, 32, 33, 34, 35 and 37 (so far as the amendments made by those items affect Subdivision 165-CB of the *Income Tax Assessment Act 1997*) apply where the income year mentioned in that Subdivision is the 1998-99 income year or any later income year.
- (7) The amendments made by items 36 and 37 (so far as the amendments made by those items affect Subdivision 165-C of the *Income Tax Assessment Act 1997*) apply where the debt mentioned in that Subdivision was incurred in the 1996-97 income year or any later income year and the current year mentioned in that Subdivision is the 1998-99 income year or any later income year.

Taxation Laws Amendment Act (No. 3) 2000 (No. 66, 2000)

Schedule 3**5 Application of amendment**

The amendment made by item 4 applies to assessments for the 1999-2000 income year and later income years.

Schedule 4**1 Exemption of grants paid from fund**

Any amount of ordinary income or statutory income that is paid directly to you, by way of grant of assistance for business recovery, from the Cyclones Elaine and Vance Trust Account is exempt from tax under the *Income Tax Assessment Act 1997*.

Note: This exemption does not apply to amounts paid to a third party.

Table A

2 Amounts are excluded exempt income

Income that is exempt under item 1 is also excluded exempt income for the purposes of the *Income Tax Assessment Act 1997*.

Note: Subsection 36-20(3) of the *Income Tax Assessment Act 1997* contains the general definition of *excluded exempt income*.

3 No capital gain to arise as a result of grant

If a CGT event relates to a right to receive a grant of assistance for business recovery from the Cyclones Elaine and Vance Trust Account, you do not make a capital gain under Part 3-1 or 3-3 of the *Income Tax Assessment Act 1997* in respect of that grant.

Example: CGT event C1 (see section 104-20) deals with the loss or destruction of a CGT asset.

4 Application

This Schedule applies only in relation to assessments for the 1998-99 and 1999-2000 income years.

Schedule 5

2 Application of amendment

The amendment made by this Schedule applies to a balancing adjustment if the event that necessitates the adjustment happens after 4.00 pm, by legal time in the Australian Capital Territory, on 3 December 1998.

New Business Tax System (Miscellaneous) Act (No. 1) 2000 (No. 79, 2000)

Schedule 1

4 Application of amendments

- (2) The amendments made by items 2 and 3 apply to unfranked non-portfolio dividends paid to the resident company on or after 1 July 2000.

Schedule 2**7 Application of amendments**

The amendments made by this Schedule that relate to tax offsets under Part IIIAA of the *Income Tax Assessment Act 1936* apply to offsets that relate to dividends paid on or after 1 July 2000.

Schedule 6**15 Application of amendments**

- (1) The amendments made by this Schedule, to the extent that they relate to:
 - (a) plant whose cost does not exceed \$300; or
 - (b) low-cost plant (plant whose cost is less than \$1,000);apply to assessments for the income year in which 1 July 2000 occurs and later income years.
- (2) The amendments made by this Schedule, to the extent that they relate to plant that you can allocate to a low-value pool under subsection 42-455(3) of the *Income Tax Assessment Act 1997*, apply to assessments for the 2000-01 income year and later income years.

New Business Tax System (Alienation of Personal Services Income) Act 2000
(No. 86, 2000)

Schedule 1**26 Application**

- (1) The amendments made by this Part of this Schedule apply to assessments for the 2000-2001 income year and later income years.
- (2) However, the Commissioner may, before 1 July 2000, declare in writing that the amendments made by this Part of this Schedule apply to an assessment that:
 - (a) is an assessment for the 2000-2001 income year or the 2001-2002 income year; and
 - (b) relates to a PPS entity that is included in a class of entities specified in the declaration;

Table A

as if the entity were conducting a personal services business and subsection 87-15(3) of the *Income Tax Assessment Act 1997* did not apply. The declaration has effect accordingly.

- (3) An entity is a **PPS entity** for the purposes of paragraph (2)(b) if:
- (a) on or before 13 April 2000, the entity was entitled to make, and had made, a payee declaration to an eligible paying authority under section 221YHB of the *Income Tax Assessment Act 1936*; and
 - (b) the Commissioner had received the payee declaration for the entity from the eligible paying authority before the end of that day; and
 - (c) the declaration was in force at the end of that day.
- (4) In subitem (3), **eligible paying authority** and **payee declaration** have the same meanings as in Division 3A of Part VI of the *Income Tax Assessment Act 1936*.

New Business Tax System (Miscellaneous) Act (No. 2) 2000 (No. 89, 2000)

Schedule 1

68 Application

- (1) The amendments made by items 6 to 17 apply to tax losses, net capital losses or deductions claimed in returns for an income year ending after 11 November 1999.
- (2) The amendments made by items 3 to 5, 20 to 22, 24 to 29, 31 to 33 and 34 to 36 apply to tax losses, net capital losses or deductions claimed in returns for an income year ending after 21 September 1999.
- (3) The amendment made by item 30 applies for the purpose of determining whether a time after 11 November 1999 is a changeover time or alteration time in respect of a company.
- (4) The amendments made by items 37, 39 and 46 to 50, paragraph (aa) inserted by item 43 and paragraph (aa) inserted by item 54, apply where the agreement transferring the relevant tax loss or net capital loss was made on or after 22 February 1999.

Table A

-
- (4A) Paragraph (ab) inserted by item 43 and paragraph (ab) inserted by item 54 apply where the agreement transferring the relevant tax loss or net capital loss was made on or after 13 April 2000.
 - (5) The amendments made by items 41, 42, 44, 52, 53 and 55 apply where the agreement transferring the relevant tax loss or net capital loss was made on or after 13 April 2000.
 - (6) The amendments made by items 56 to 65 are taken to have applied, or apply, to CGT events happening on or after 21 October 1999.

Schedule 4**6 Application of amendments**

The amendments made by this Schedule apply to assessments for the income year including 21 September 1999 and all later income years, for CGT events that happen after 11.45 am, by legal time in the Australian Capital Territory, on 21 September 1999.

Schedule 5**31 Transitional**

If you obtain a roll-over under Subdivision 124-M for a CGT event that happened before the day on which this Act received the Royal Assent, the requirement to inform a replacement entity about the cost base of your original interest must be complied with within 28 days after that day.

34 Application of amendments

- (1) Subject to subitem (2), the amendments made by this Schedule apply to CGT events happening on or after 10 December 1999.
- (2) The amendment made by item 9 applies to CGT events happening on or after 13 April 2000.

Schedule 6**2 Application of amendment**

The amendment made by this Schedule applies to assessments for the 1999-2000 income year and later income years.

Table A

New Business Tax System (Integrity Measures) Act 2000 (No. 90, 2000)

Schedule 1

4 Application of amendments

The amendments made by this Schedule apply to assessments for the 2000-01 income year and later income years.

A New Tax System (Tax Administration) Act (No. 2) 2000 (No. 91, 2000)

Schedule 3

18 Application

The items in Schedule 18 to the *A New Tax System (Tax Administration) Act 1999* that are repealed by item 17 of this Schedule are taken never to have had any effect.

Taxation Laws Amendment Act (No. 4) 2000 (No. 114, 2000)

Schedule 4

82 Application

- (1) The amendments made by this Schedule (other than by item 45) apply to assessments for the 1998-99 income year and later income years.
- (2) The amendment made by item 45 of this Schedule applies to CGT events happening on or after the day on which this Act receives the Royal Assent.

Table A

Farm Household Support Amendment Act 2000 (No. 144, 2000)

Schedule 3

7 Transitional provisions

- (3) The *Income Tax Assessment Act 1936* and the *Income Tax Assessment Act 1997* continue to have effect, after the farm help scheme payment commencement day, in relation to payments of restart income support made in respect of periods before that day, as if the repeals and amendments made by Schedule 2 had not happened.

8 Definitions

In this Schedule:

amended FHS Act means the *Farm Household Support Act 1992* as amended and in force from time to time after the commencement of item 2 of Schedule 1 to the *Farm Household Support Amendment Act 2000*.

restart income support has the meaning given by the *Farm Household Support Act 1992* as in force immediately before the farm help scheme payment commencement day.

restart re-establishment grant has the meaning given by the *Farm Household Support Act 1992* as in force immediately before the farm help scheme payment commencement day.

Taxation Laws Amendment Act (No. 8) 2000 (No. 156, 2000)

Schedule 6

49 Application

- (3) The amendments made by items 47 and 48 apply to assessments for the 2000-2001 income year and later income years.
-

Table A

Taxation Laws Amendment Act (No. 7) 2000 (No. 173, 2000)

Schedule 3

17 Application of amendments

The amendments made by this Schedule apply to assessments for the income year including 21 September 1999 and all later income years, but only for CGT events that happen after 11.45 am, by legal time in the Australian Capital Territory, on 21 September 1999.

Schedule 4

65 Application of amendments

- (1) The amendments made by this Schedule (except those made by items 2, 6 and 30) apply to assessments for the 1998-99 income year and later income years.
- (3) The amendment made by item 30 applies to things done on or after 1 July 1998.

Schedule 6

6 Application of amendments

The amendments of Division 115 of the *Income Tax Assessment Act 1997* made by this Schedule apply to assessments for the income year including 21 September 1999 and for later income years, in relation to CGT events happening after 11.45 am (by legal time in the Australian Capital Territory) on that day.

Defence Legislation Amendment (Enhancement of the Reserves and Modernisation) Act 2001 (No. 10, 2001)

Schedule 2

94 Saving—old regulations

- (1) Regulations that were in effect under any Act immediately before the commencement of this item continue to have effect after that time as if members of an arm of the Defence Force who were members of a particular part or component of that arm immediately before the

Table A

commencement of this item were still members of that part or component after that time, even if that part or component no longer exists.

Example: Assume that, immediately before the commencement of this item, regulations imposed training obligations on members of the Air Force Specialist Reserve. Those obligations would continue to apply to former members of that Reserve after commencement, even though the Air Force Specialist Reserve itself is no longer mentioned in the *Air Force Act 1923* and the members have now become members of the Air Force Reserve.

- (2) However, regulations that continue in effect under this item do so only to the extent that they are not amended or revoked by later regulations.

95 Regulations about transitional matters

- (1) The regulations may make provision in relation to other saving and transitional matters in connection with the amendments made by this Schedule.
- (2) In particular, such regulations may deal with the status, after the commencement of the amendments, of persons who were members of the Defence Force immediately before that time.
- (3) Subitem (2) does not limit the scope of subitem (1).

Taxation Laws Amendment (Changes for Senior Australians) Act 2001
(No. 44, 2001)

Schedule 3**2 Application**

The amendment made by this Schedule applies to assessments for the 2000-2001 year of income and later years of income.

Governor-General Legislation Amendment Act 2001 (No. 57, 2001)

Schedule 2**4 Application**

- (1) The repeal and amendments made by this Schedule apply in relation to income derived on or after 29 June 2001 (the *commencing day*).

Table A

- (2) However, the repeal and amendments do not apply in relation to income derived on or after the commencing day by a State Governor who held that office immediately before the commencing day.

Taxation Laws Amendment Act (No. 1) 2001 (No. 72, 2001)

Schedule 2

108 Amendments related to arrangements treated as sale and loan

- (1) Division 240 of the *Income Tax Assessment Act 1997* applies to arrangements entered into after 27 February 1998.
- (2) The amendments made by Part 2 of this Schedule (other than by item 35) apply to arrangements entered into after 27 February 1998.
- (3) The amendment made by item 35 of this Schedule applies to assessments for the 1998-99 income year and later income years.

109 Amendments related to limited recourse debt

- (1) Division 243 of the *Income Tax Assessment Act 1997* applies to debts that are terminated after 27 February 1998.
- (2) The amendments made by Part 3 of this Schedule (other than by items 83 and 90) apply to debts that are terminated after 27 February 1998.
- (3) The amendments made by items 83 and 90 of this Schedule apply to assessments for the 1998-99 income year and later income years.

110 Amendments related to property transferred as security

The amendments made by Part 4 of this Schedule apply to transfers of property where the transaction under which the property was provided, or redeemed, as security was entered into after 27 February 1998.

Table A

Taxation Laws Amendment Act (No. 3) 2001 (No. 73, 2001)

Schedule 1**62 Application**

- (2) The amendments made by items 56 and 57 apply to assessments for the 2000-2001 income year and later income years.

Schedule 2**47 Application**

The amendments of the *Income Tax Assessment Act 1997* made by this Part apply in respect of the 2001-2002 income year and later income years.

48 Preliminary

- (1) This Part sets out transitional rules for:
- (a) new categories of payers of *PAYG instalment for some *instalment quarters in the 2000-2001 income year; and
 - (b) some existing PAYG instalment payers for some instalment quarters in the 2000-2001 income year; and
 - (c) a method of calculating instalment amounts for some instalment quarters in the 2000-2001 and 2001-2002 income years; and
 - (d) some PAYG instalment payers for some instalment quarters in the 2002 income year.
- (2) In this Part, if there is an asterisk appearing at the start of a term (as in “*instalment quarters”), the term has the same meaning as in subsection 995-1(1) of the *Income Tax Assessment Act 1997*.

Schedule 3**19 Application**

The amendment of the *Income Tax Assessment Act 1997* made by this Part applies, and is taken to have applied, on or after 1 April 2001.

Table A

New Business Tax System (Capital Allowances) Act 2001 (No. 76, 2001)

Schedule 1

2 Application

The amendments made by this Schedule apply to:

- (a) depreciating assets:
 - (i) you start to hold under a contract entered into after 30 June 2001; or
 - (ii) you constructed where the construction started after that day; or
 - (iii) you start to hold in some other way after that day; and
- (b) expenditure that does not form part of the cost of a depreciating asset incurred after that day.

Schedule 2

4 Application

The amendments made by this Schedule apply to assessments for the income year in which 1 July 2000 occurs, and for later income years.

Schedule 3

3 Application

The amendments made by this Schedule apply to plant:

- (a) you start to own or be the quasi-owner of under a contract entered into at or after 10 am, by legal time in the Australian Capital Territory, on 9 May 2001; or
 - (b) you constructed where the construction started at or after that time; or
 - (c) you start to own or be the quasi-owner of in some other way at or after that time.
-

Table A

New Business Tax System (Capital Allowances—Transitional and Consequential) Act 2001 (No. 77, 2001)**Schedule 2****488 Application**

- (1) Subject to this item, the amendments made by this Schedule apply to:
 - (a) depreciating assets:
 - (i) you start to hold under a contract entered into after 30 June 2001; or
 - (ii) you constructed where the construction started after that day; or
 - (iii) you start to hold in some other way after that day; and
 - (b) expenditure that does not form part of the cost of a depreciating asset incurred after that day.
- (1A) The amendment made by item 194 applies to amounts received on or after 1 July 2001.
- (1B) The amendments made by items 255 to 258 (inclusive) and 260 to 314 (inclusive) apply to CGT events happening on or after 1 July 2001.
- (1C) The amendment made by item 259 applies to balancing adjustment events occurring on or after 1 July 2001.
- (2) The amendment made by item 244 applies where the transition time or acquisition time, as the case may be, referred to in Division 58 inserted in the *Income Tax Assessment Act 1997* by that item is a time on or after 1 July 2001.
- (3) Despite its repeal by item 336 of this Schedule, Division 388 of the former Act continues to apply until the end of the 2002-03 income year.

Schedule 3**6 Application**

The amendments made by this Schedule apply to arrangements entered into on or after 1 July 2001.

Table A

New Business Tax System (Simplified Tax System) Act 2001 (No. 78, 2001)

Schedule 1

2 Application of amendments

The amendments made by this Schedule apply to assessments for the first income year starting after 30 June 2001, and for later income years.

Schedule 2

24 Application of amendments

The amendments made by this Schedule apply to assessments for the first income year starting after 30 June 2001, and for later income years.

Taxation Laws Amendment (Superannuation Contributions) Act 2001
(No. 89, 2001)

Schedule 1

11 Application of amendments

- (1) The amendments made by Parts 1 and 2 of this Schedule apply to contributions made after 4 pm (by legal time in the Australian Capital Territory) on 30 June 2000.

New Business Tax System (Debt and Equity) Act 2001 (No. 163, 2001)

Schedule 1

118 Application of amendments

Definitions

- (1) In this item:
- CGT amendments** means the amendments made by items 7 to 32 of this Schedule.
- debt and equity test amendments** means the amendments made by this Schedule (other than the CGT amendments).

Table A*Application of debt and equity test amendments*

- (2) The debt and equity test amendments apply to transactions that take place on or after 1 July 2001. This is so whether the interest in relation to which the transaction takes place was issued before, or is issued on or after, that date. This subitem has effect subject to any election made under subitem (6).

Application of the CGT amendments

- (3) The amendments made by items 7 to 11 of this Schedule apply to:
- (a) equity interests issued or allotted; and
 - (b) options granted;
- on or after 1 July 2001.
- (4) The amendments made by items 12 to 32 of this Schedule apply to the conversion of a convertible interest, or the exercise of a right, on or after 1 July 2001.
- (5) Section 130-40 of the *Income Tax Assessment Act 1997* applies to all convertible notes acquired before 20 September 1985 as if they were convertible interests.

Application of debt and equity test amendments to interests issued before 1 July 2001

- (6) If an interest was issued before 1 July 2001, the debt and equity test amendments:
- (a) apply only to transactions that take place in relation to the interest on or after 1 July 2004 if the issuer of the interest does not make an election under paragraph (b); and
 - (b) apply to transactions that take place in relation to the interest on or after 1 July 2001 if the issuer elects to have this paragraph apply to the interest.
- (7) For the purposes of subitem (6), an interest is taken to be issued on or after 1 July 2001 if:
- (a) the interest is issued on or after that date; or
 - (b) the interest is issued before that date; and
 - (i) the terms of the interest are altered on or after that date; or
 - (ii) the interest is rolled over on or after that date; or

Table A

- (iii) the original term of the interest is extended on or after that date.

In applying subparagraph (b)(i), disregard minor alterations that do not affect rights and obligations in relation to the interest.

- (9) If paragraph (6)(a) applies to an interest:
 - (a) the interest is disregarded for the purposes of paragraph 164-10(1)(b) and subsection 164-15(3) of the *Income Tax Assessment Act 1997*; and
 - (b) section 164-15 of the *Income Tax Assessment Act 1997* applies to the interest as if references in paragraph 164-15(3)(b) and subsection 164-15(4) to 1 July 2001 were references to 1 July 2004.

- (10) An election in relation to an interest is effective for the purposes of paragraph (6)(b) only if:
 - (a) the election is lodged with the Commissioner within:
 - (i) 90 days after the day on which this Act receives the Royal Assent; or
 - (ii) such further time as the Commissioner allows; and
 - (b) an election under paragraph (6)(b) is made in relation to all other interests that:
 - (i) were issued by the issuer before 1 July 2001; and
 - (ii) are substantially similar to that interest and in relation to which an election under that subitem can be made; and
 - (c) the election contains the following information:
 - (i) the name of the issuer;
 - (ii) the tax file number of the issuer;
 - (iii) the legal form of the interest;
 - (iv) ASX code or other stock exchange listing code allotted to the issue (if applicable);
 - (v) the date of the issue;
 - (vi) the face value of the issue;
 - (vii) the number of interests of that kind on issue when the election is made;
 - (viii) coupon/dividend rates and terms including contingencies;

Table A

- (ix) maturity details;
- (x) redemption details and terms including contingencies;
- (xi) conversion/exercise details.

An election under paragraph (6)(b) cannot be revoked.

- (11) The Commissioner may allow further time under subparagraph (10)(a)(ii) if he or she:
- (a) is satisfied that the issuer would otherwise not have sufficient opportunity to make the election; or
 - (b) otherwise considers it reasonable to do so.
- (12) If:
- (a) paragraph (6)(a) applies to an interest; and
 - (b) on or after 1 July 2001 and before 1 July 2004:
 - (i) the terms of the interest are altered; or
 - (ii) the interest is rolled over; or
 - (iii) the original term of the interest is extended;
- then:
- (c) the debt and equity test amendments apply to the transactions in relation to the interest that take place after the event referred to in paragraph (b) occurs; and
 - (d) subitem (9) applies to the interest as if references in that subitem to 1 July 2004 were references to the time when that event occurs.

In applying subparagraph (b)(i), disregard minor alterations that do not affect rights and obligations in relation to the interest.

- (13) A reference in this item to a **transaction** includes a reference to:
- (a) making a return; and
 - (b) paying a dividend or unit trust dividend; and
 - (c) making a distribution in relation to a unit trust; and
 - (d) paying, crediting or lending an amount; and
 - (e) making a non-share distribution; and
 - (f) forgiving a debt; and
 - (g) redeeming, cancelling or buying back an interest; and
 - (h) converting an interest.

Table A

Tax Laws Amendment Act (No. 2) 2001 (No. 167, 2001)

Schedule 4

10 Application

The amendments of the *Income Tax Assessment Act 1997* made by items 8 and 9 of this Schedule apply to gifts made in the 1997-98 income year and later income years.

Schedule 7

15 Application of amendments

- (1) Subject to subitem (2), the amendments made by this Schedule apply to conservation covenants entered into on or after 15 June 2000.
- (2) The amendments made by this Schedule apply to each conservation covenant entered into on or after 1 July 2002 where the covenantor did not receive money, property or other material benefit for entering into the covenant.

Schedule 8

4 Application

The amendments made by this Schedule apply to gifts made, or conservation covenants entered into, on or after 1 July 2002.

Taxation Laws Amendment Act (No. 5) 2001 (No. 168, 2001)

Schedule 1

17 Application

The amendments of the *Income Tax Assessment Act 1997* made by this Schedule apply to any withholding payments mentioned in those amendments that an individual receives, or is entitled to receive, on or after 1 July 2002.

Schedule 3**4 Transitional**

- (1) The amount of the non-assessable part referred to in section 104-70 of the *Income Tax Assessment Act 1997* is reduced by a further amount if:
 - (a) the trustee of a trust makes a payment to you in respect of your unit or your interest in the trust; and
 - (b) the payment is made on or after 11.45 am, by legal time in the Australian Capital Territory, on 21 September 1999 and before 1 July 2001; and
 - (c) you are the trustee of a trust that is not a complying superannuation entity; and
 - (d) a discount capital gain is excluded from the net capital gain of the trust making the payment because of step 3 of the method statement in subsection 102-5(1) of that Act.
- (2) The reduction is so much of the excluded discount capital gain as is reflected in the payment.

5 Application

- (1) The amendments made by this Schedule apply to payments by trustees made on or after 1 July 2001.
- (2) Item 4 applies to payments by trustees made on or after 11.45 am, by legal time in the Australian Capital Territory, on 21 September 1999 and before 1 July 2001.

Schedule 4**7 Application**

The amendment of table item 6.2.9 in subsection 30-55(2) of the *Income Tax Assessment Act 1997* applies to gifts made after 9 March 2000.

9 Application

The amendment of table item 7.2.3 in section 30-65 of the *Income Tax Assessment Act 1997* applies to gifts made after 10 January 2001.

Table A

16 Application

The amendment of table item 12.2.2 in subsection 30-100(2) of the *Income Tax Assessment Act 1997* applies to gifts made after 23 July 2000.

Schedule 5

5 Application

The amendment made by item 4 applies to income derived on or after 1 July 2000.

Taxation Laws Amendment Act (No. 6) 2001 (No. 169, 2001)

Schedule 4

15 Application

The amendments made by this Schedule apply to LIC capital gains made by listed investment companies on or after 1 July 2001.

Schedule 5

9 Application

The amendments made by this Part apply to things done on or after 15 May 2001.

Schedule 6

19 Application

- (1) The amendments made by this Schedule (other than items 4A, 4B, 16C to 16J, 16L, 18 and 18A) apply, and are taken to have applied, to assessments for the 2000-2001 income year and later income years.
- (2) However, a declaration made under subitem 26(2) of Schedule 1 to the *New Business Tax System (Alienation of Personal Services Income) Act 2000* has effect, and is taken to have had effect, in relation to the amendments made by this Schedule in the same way that it has, and had, effect in relation to the amendments made by Part 1 of that Schedule.

Table A

- (2A) The amendments made by items 4A, 4B, 4C and 16M apply to assessments for the 2002-2003 income year and later income years.

Taxation Laws Amendment (Research and Development) Act 2001
(No. 170, 2001)

Schedule 2

51 Application

The amendments made by this Division to the *Income Tax Assessment Act 1936* and the *Income Tax Assessment Act 1997* apply to assessments for the income year in which 29 January 2001 occurs and for later income years.

92 Application

The amendments made by this Division to the *Income Tax Assessment Act 1936* and the *Income Tax Assessment Act 1997* apply to assessments for the income year in which 1 July 2001 occurs and for later income years.

Schedule 3

19 Application

- (1) Subject to subitem (2), the amendments made by this Schedule apply to assessments for the first year of income starting after 30 June 2001 and for later years.

Taxation Laws Amendment (Superannuation) Act (No. 1) 2002
(No. 15, 2002)

Schedule 1

21 Application

The amendments made by this Schedule apply to payments made on or after 1 July 2002.

Table A

Taxation Laws Amendment Act (No. 1) 2002 (No. 26, 2002)

Schedule 1

4 Transitional

- (1) Section 15-45 of the *Income Tax Assessment Act 1997* may apply differently for the manager of an agreement mentioned in section 82KZMG of the *Income Tax Assessment Act 1936* if an entity can first claim a deduction in accordance with section 82KZMG for the 2001-02 or 2002-03 income year for an amount paid under the agreement.
- (2) The manager can choose to include in the manager's assessable income for the income year in which the amount was paid one half of the amount that the manager would otherwise be required to include for that year under section 15-45 of the *Income Tax Assessment Act 1997*, and to include one half of that amount for the following income year.

9 Application of amendments

- (1) The amendments made by Part 1 of this Schedule apply to expenditure incurred on or after 2 October 2001 and on or before 30 June 2006.
- (2) The amendments made by Part 2 of this Schedule apply to assessments for the 2000-01 income year and later income years.

Taxation Laws Amendment (Film Incentives) Act 2002 (No. 27, 2002)

Schedule 1

12 Application

The amendments made by this Schedule apply to expenditure incurred at any time (whether before or after the commencement of this Schedule).

Table A

Taxation Laws Amendment (Baby Bonus) Act 2002 (No. 32, 2002)

4 Application

The amendments made by this Act apply to assessments for the 2001-02 income year and later income years.

Taxation Laws Amendment (Superannuation) Act (No. 2) 2002
(No. 51, 2002)

4 Amendment of assessments

Section 37 of the *Superannuation Guarantee (Administration) Act 1992* does not prevent the amendment of an assessment for the purposes of giving effect to this Act.

Schedule 1

202 Application of amendments made by Part 2

- (2) The amendments made by items 170 to 186 apply in relation to assessments under the *Income Tax Assessment Act 1936* for the 2003-2004 year of income and later years of income.

Schedule 3

4 Application of amendments made by Part 1

The amendments made by Part 1 apply in relation to assessments for the 2002-2003 year of income and later years of income.

Table A

Taxation Laws Amendment Act (No. 4) 2002 (No. 53, 2002)

Schedule 1

46 Application—amendments of the *Income Tax Assessment Act 1997* and the *Income Tax (Transitional Provisions) Act 1997*

The amendments of the *Income Tax Assessment Act 1997* and the *Income Tax (Transitional Provisions) Act 1997* made by this Schedule apply in relation to an income year that begins on or after 1 July 2001.

Schedule 2

16 Transitional

The choice referred to in section 124-865, or subsection 124-870(1), of the *Income Tax Assessment Act 1997* must be made within 12 months after the day on which the *Taxation Laws Amendment Act (No. 4) 2002* received the Royal Assent (the *Assent day*) for a trust restructure that happened on or after 11 November 1999 and before the Assent day.

17 Application of amendments

The amendments made by this Schedule apply to CGT events happening on or after 11 November 1999.

Schedule 4

15 Application

- (1) The amendments made by items 1 to 9, 13 and 14 apply to a depreciating asset if the start time for the asset occurs on or after 1 July 2002.
 - (2) The amendments made by items 10 to 12 apply to a privatised asset held on or after 1 July 2002.
-

Taxation Laws Amendment Act (No. 2) 2002 (No. 57, 2002)

Schedule 4

4 Application

- (2) The amendment made by item 3 of this Schedule applies to tax offsets that relate to dividends paid on or after 1 July 2000.

8 Application

The amendments made by items 5 to 7 of this Schedule apply to assessments for income years ending on or after 22 May 2001.

Schedule 7

3 Application

The amendments made by this Schedule apply to all income years, whether beginning before or after this item commences.

Schedule 9

45 Application—various items in Part 2

The amendments made by items 10, 13, 14, 21, 25, 26, 33 and 36 apply in relation to gifts made after 30 June 1997.

Schedule 11

5 Application

The amendments made by this Schedule apply to CGT events happening on or after 10 December 1999.

Schedule 12

22 Application

The amendment made by item 21 applies to assessments for the 1998-99 income year and later income years.

24 Application

The amendment made by item 23 applies to assessments for the 1997-98 income year and later income years.

Table A

86 Application

An item in a Schedule to an Act that is repealed by an item in this Part is taken never to have had any effect.

New Business Tax System (Consolidation) Act (No. 1) 2002 (No. 68, 2002)

Schedule 3

2 Application

The amendment of section 4-15 of the *Income Tax Assessment Act 1997* made by this Schedule applies to the income year including 1 July 2002 and each later income year.

19 Application of amendments of Subdivision 104-J

The amendments of Subdivision 104-J of the *Income Tax Assessment Act 1997* made by this Schedule apply in relation to a break-up time happening after 30 June 2002.

23 Application of amendments of Subdivision 126-B

- (1) The amendments of Subdivision 126-B of the *Income Tax Assessment Act 1997* made by this Schedule apply in relation to a trigger event happening after 30 June 2003, except a trigger event to which subitem (2) applies.
- (2) This subitem and subitem (3) apply to a trigger event if:
 - (a) the originating company or the recipient company involved in the trigger event becomes a member of a consolidated group, or MEC group, on the day (the *consolidation day*) on which that group comes into existence; and
 - (b) the consolidation day either is before 1 July 2003 or is both:
 - (i) the first day of the first income year starting after 30 June 2003 of the group's head company (for a consolidated group) or provisional head company (for a MEC group) on the consolidation day; and
 - (ii) before 1 July 2004; and
 - (c) the originating company was not a member of a consolidated group or MEC group before the consolidation day.

Table A

- (3) The amendments of Subdivision 126-B of the *Income Tax Assessment Act 1997* made by this Schedule apply in relation to the trigger event if it happens on or after the consolidation day.

37 Basic rule about application of amendments of Division 170

- (1) The amendments of Division 170 of the *Income Tax Assessment Act 1997* made by this Schedule apply in relation to a company for each of its:
- (a) income years starting after 30 June 2003; and
 - (b) non-membership periods (if any) under section 701-30 of the *Income Tax Assessment Act 1997* starting after 30 June 2003.
- (2) This item does not apply in relation to a company to which item 38 applies.

38 Different application for members of certain groups

- (1) This item applies to a company if:
- (a) the company becomes a member of a consolidated group or MEC group on the day (the *consolidation day*) the group comes into existence; and
 - (b) the consolidation day either is before 1 July 2003 or is both:
 - (i) the first day of the first income year starting after 30 June 2003 of the group's head company (for a consolidated group) or provisional head company (for a MEC group) on the consolidation day; and
 - (ii) before 1 July 2004; and
 - (c) the company was not a member of a consolidated group or MEC group before the consolidation day.
- (2) The amendments of Division 170 of the *Income Tax Assessment Act 1997* made by this Schedule apply in relation to the company for each of its:
- (a) income years starting on or after the consolidation day; and
 - (b) non-membership periods (if any) under section 701-30 of the *Income Tax Assessment Act 1997* starting on or after the consolidation day.

Table A

39 Transfer for final income year before amendments apply

- (1) In this item:
- apportioning day* of a company means:
- (a) if item 37 applies to the company—1 July 2003; or
 - (b) if item 38 applies to the company—the consolidation day.

Application

- (2) This item applies to these transfers under Subdivision 170-A or 170-B of the *Income Tax Assessment Act 1997* involving a company:
- (a) a transfer by the company of a loss it made for the income year (the *final year*) just before the first income year for which the amendments of those Subdivisions by this Schedule apply to the company;
 - (b) a transfer to the company for the final year of a loss made for that income year or an earlier income year.

However, this item does not apply to a transfer involving companies that would satisfy either subsections 170-30(3) and (4) or 170-130(3) and (4) of that Act (as amended by this Schedule) if those subsections applied for the final year.

Object

- (3) The main object of this item is to ensure that the company can either:
- (a) transfer a loss it makes for the final year only so far as the loss is attributable to so much of the final year as occurs before its apportioning day; or
 - (b) utilise a loss transferred to it to reduce income or gains for the final year only so far as the income or gains are attributable to so much of the final year as occurs before its apportioning day.

Apportioning limit on transferring company's loss for final year

- (4) Despite section 170-45 of the *Income Tax Assessment Act 1997*, the amount of a tax loss made for the final year by the company that can be transferred cannot exceed the amount worked out using the formula:

Table A

$$\text{Limit on transferring the tax loss set by subsection 170-45(1) of that Act} \times \frac{\text{Number of days in the company's final year before its apportioning day}}{\text{Number of days in the company's final year}}$$

Note: If the company's final year ends just before its apportioning day, this subitem does not reduce the amount of the tax loss the company can transfer.

(5) Despite section 170-145 of the *Income Tax Assessment Act 1997*, a net capital loss made for the final year by the company:

- (a) can be transferred only if the sum of the capital losses made by the company during the final year before its apportioning day exceeds the sum of the capital gains made by the company during the final year before its apportioning day; and
- (b) cannot be transferred to an extent greater than that excess.

Note: If the company's final year ends just before its apportioning day, this subitem does not reduce the amount of the net capital loss the company can transfer.

Apportioning limit based on transferee company's income or gains for final year

(6) Despite section 170-45 of the *Income Tax Assessment Act 1997*, the amount of a tax loss (for the final year or an earlier income year) that can be transferred to the company for the final year cannot exceed the amount worked out using the formula:

$$\text{Limit on transferring the loss set by whichever of subsections 170-45(2) and (3) of that Act applies} \times \frac{\text{Number of days in the company's final year before its apportioning day}}{\text{Number of days in the company's final year}}$$

Note: If the company's final year ends just before its apportioning day, this subitem does not reduce the amount of the tax loss that can be transferred to the company.

(7) Despite section 170-145 of the *Income Tax Assessment Act 1997*, a net capital loss (for the final year or an earlier income year) can be transferred to the company for the final year:

- (a) only if the company would have had a net capital gain for the final year apart from that section had the final year ended on the day before the company's apportioning day; and

Table A

- (b) only to the extent to which it could have been transferred consistently with subsection 170-145(6) of that Act if the result of step 1 of the method statement had been the amount of the company's net capital gain worked out on the basis described in paragraph (a) of this subitem.

Note: If the company's final year ends just before its apportioning day, this subitem does not reduce the amount of the net capital loss that can be transferred to the company.

Transfer not prevented by transferor joining consolidated group

- (8) Subsections 170-45(1) and 170-145(1) of the *Income Tax Assessment Act 1997* apply in relation to a transfer from a company (whether or not it is the company mentioned in subitem (4) or (5)) that becomes a member of a consolidated group or MEC group as if the fact that the company becomes such a member does not affect its ability to carry forward losses for the final year or an earlier income year.

Application to non-membership periods less than a year

- (9) If, under section 701-30 of the *Income Tax Assessment Act 1997*, the company has a non-membership period that ends just before the company first becomes a subsidiary member of a consolidated group or MEC group, Subdivisions 170-A and 170-B of that Act and subitems (3) to (8) (inclusive) apply in relation to the period as if it were the final year.
- (10) To avoid doubt, section 701-30 of the *Income Tax Assessment Act 1997* does not prevent a company from transferring under Subdivision 170-A or 170-B of that Act (applying as described in subitem (9)) a non-membership period loss described in that section for the non-membership period mentioned in that subitem.

New Business Tax System (Consolidation, Value Shifting, Demergers and Other Measures) Act 2002 (No. 90, 2002)

Schedule 14

19 Application

The amendments made by this Schedule apply to a time at or after 1 pm (by legal time in the Australian Capital Territory) on 11 November 1999.

Schedule 15**13 Saving for former Division 138**

Despite the repeal by item 9, the repealed provisions continue to apply to an act referred to in Division 138 of the *Income Tax Assessment Act 1997* as the trigger event, if the act was done:

- (a) under a scheme entered into before 27 June 2002; or
- (b) on or after 27 June 2002 and before 1 July 2002.

14 Saving for former Division 139

Despite the repeal by item 10, the repealed provisions continue to apply to an event or act referred to in Division 139 of the *Income Tax Assessment Act 1997* as the trigger event, if the event happened, or the act was done:

- (a) under a scheme entered into before 27 June 2002; or
- (b) on or after 27 June 2002 and before 1 July 2002.

15 Saving for former provisions about direct value shifts

Despite the repeal by item 11, the repealed provisions continue to apply to a scheme, unless Division 725 of the *Income Tax Assessment Act 1997* applies to the scheme.

Schedule 16**54 Transitional**

A company that makes payments in respect of shares in the company under a demerger that happens on or after 1 July 2002 and before this Act receives the Royal Assent can choose to apply section 45B of the *Income Tax Assessment Act 1936* as that section existed before the amendments made by this Act to the demerger rather than that section as amended by this Act if:

- (a) the head entity of the demerger group is a listed public company; and
- (b) the only CGT events (if any) that happen under the demerger to all original interests in that head entity are CGT event A1, CGT event C2 or CGT event G1.

Table A

55 Application

The amendments made by this Schedule apply to demergers happening on or after 1 July 2002.

New Business Tax System (Consolidation and Other Measures) Act (No. 1) 2002 (No. 117, 2002)

Schedule 2

11 Application of certain amendments

The amendments made by items 1 to 7 apply on and after 1 July 2002.

Schedule 8

6 Application of amendments

The amendments made by this Schedule to subsections 719-5(4) and 719-40(1) of the *Income Tax Assessment Act 1997* apply in relation to a notice, whether given before, at or after the commencement of this item.

Schedule 12

12 Application of amendments of Subdivision 170-A

The amendments of Subdivision 170-A of the *Income Tax Assessment Act 1997* made by this Schedule apply in relation to deduction years ending after 1 July 2002.

22 Application of amendments of Subdivision 170-B

The amendments of Subdivision 170-B of the *Income Tax Assessment Act 1997* made by this Schedule apply in relation to application years ending after 1 July 2002.

Schedule 17

6 Application

- (1) The amendments of the *Income Tax Assessment Act 1997* made by items 1, 4 and 5 of this Schedule apply to non-share dividends paid after 30 June 2002.

Table A

- (2) The amendment of the *Income Tax Assessment Act 1997* made by item 2 of this Schedule applies to franking periods that begin after 30 June 2002.

Taxation Laws Amendment Act (No. 5) 2002 (No. 119, 2002)

Schedule 1**8 Application of amendments**

The amendments of the *Income Tax (Transitional Provisions) Act 1997* and the *Income Tax Assessment Act 1997* made by this Schedule apply to assessments for the 2001-2002 income year.

Schedule 2**7 Application**

The amendments made by this Schedule apply to amounts paid on or after 23 September 1998.

Schedule 3**100 Application of amendments**

- (1) The amendments made by items 1 to 39 (inclusive), 50 to 58 (inclusive) and 76 of this Schedule apply to:
- (a) depreciating assets:
 - (i) you start to hold under a contract entered into after 30 June 2001; or
 - (ii) you constructed where the construction started after that day; or
 - (iii) you start to hold in some other way after that day; and
 - (b) expenditure that does not form part of the cost of a depreciating asset incurred after that day.
- (2) The amendments made by items 40 to 49 (inclusive) of this Schedule apply to expenditure that does not form part of the cost of a depreciating asset incurred on or after 1 July 2001.
- (3) The amendments made by items 59 and 60 of this Schedule apply to balancing adjustment events occurring on or after 1 July 2001.

Table A

- (4) The amendments made by items 61 and 64 to 71 (inclusive) of this Schedule apply to CGT events happening on or after 1 July 2001.
- (5) The amendment made by item 62 of this Schedule applies to assessments for the income year in which 29 January 2001 occurs and later income years.
- (6) The amendment made by item 63 of this Schedule applies to assessments for the income year in which 1 July 2001 occurs and later income years.
- (7) The amendment made by item 64 of this Schedule applies to debts that are terminated after 27 February 1998.
- (8) The amendments made by items 72, 73, 74, 75, 77 and 78 of this Schedule apply to assessments for the first income year starting after 30 June 2001, and for later income years.

Taxation Laws Amendment (Venture Capital) Act 2002 (No. 136, 2002)

Schedule 1

27 Application

The amendments made by this Schedule apply, and are taken to have applied, to CGT events relating to investments made on or after 1 July 2002.

Schedule 2

28 Application

The amendments made by this Schedule apply, and are taken to have applied, to the 2002-2003 income year and later income years.

Schedule 3

18 Application

The amendments made by this Schedule apply, and are taken to have applied, to the 2002-2003 income year and later income years.

Table A

*Taxation Laws Amendment (Structured Settlements and Structured Orders)
Act 2002 (No. 139, 2002)*

Schedule 1

16A Application of amended definitions

- (1) The amendments made by items 1A and 12A apply to assessments for the 2001-2002 income year and later income years.
- (2) However, the amendments do not apply unless the date of the settlement or order (within the meaning of Division 54 of the *Income Tax Assessment Act 1997*) is 26 September 2001 or a later date.

Taxation Laws Amendment Act (No. 1) 2003 (No. 12, 2003)

Schedule 2

2 Application of amendment

The amendment of the *Income Tax Assessment Act 1997* made by this Schedule applies to assessments for the 2001-2002 income year and later income years.

Schedule 3

2 Application

The amendment made by this Part applies to an assessment for the income year including 1 January 2003 or a later income year.

6 Application

The amendments made by this Part apply to an assessment for the income year including 1 January 2003 or a later income year.

11 Application

The amendments made by this Part apply to an assessment for the income year including 1 January 2003 or a later income year.

Table A

13 Application

The definition of *scholarship plan* in subsection 995-1(1) of the *Income Tax Assessment Act 1997* as amended by this Part applies on and after 1 January 2003.

New Business Tax System (Consolidation and Other Measures) Act 2003
(No. 16, 2003)

Schedule 9

21 Application of amendments of subsection 995-1(1)

The amendments of subsection 995-1(1) of the *Income Tax Assessment Act 1997* made by this Part apply on and after 1 July 2002.

Schedule 13

5 Application of amendment of subsection 995-1(1)

The amendment of subsection 995-1(1) of the *Income Tax Assessment Act 1997* made by this Schedule applies on and after 1 July 2002.

Schedule 24

23 Application of amendments

The amendments made by items 20 to 22 apply on and after 1 July 2002.

Schedule 26

8 Application

The amendments made by this Schedule apply to a time at or after 1 pm (by legal time in the Australian Capital Territory) on 11 November 1999.

Schedule 27

21 Application

- (1) The amendments made by items 1 and 2 of this Schedule apply to distributions made after 30 June 2002.

Table A

- (2) The amendments made by items 3 to 19 of this Schedule apply to events that occur after 30 June 2002.

Schedule 28

19 Application

- (1) The amendment made by item 1 of this Schedule applies to distributions made after 30 June 2002.
- (2) The amendment made by item 2 of this Schedule applies where the franking periods to which the notice relates occur after 30 June 2002.
- (3) The amendments made by items 3 to 12 and item 16 of this Schedule apply to income years ending after 30 June 2002.

Schedule 30

2 Application

The amendments made by this Schedule apply to distributions made after 30 June 2002.

Family and Community Services Legislation Amendment (Australians Working Together and other 2001 Budget Measures) Act 2003 (No. 35, 2003)

Schedule 2

7 Application provision

The amendments made by items 5 and 6 of this Schedule apply in relation to assessments in respect of income of the first year of income ending after the commencement of this Schedule and of all later years of income.

Table A

Taxation Laws Amendment Act (No. 2) 2003 (No. 65, 2003)

Schedule 2

5 Application

The amendments of the *Income Tax Assessment Act 1997* made by this Schedule apply to assessments for the 1996-97 income year and assessments for later income years.

Taxation Laws Amendment Act (No. 4) 2003 (No. 66, 2003)

Schedule 2

17 Application of amendments

The amendments made by this Schedule apply to assessments for the income year in which 1 July 2001 occurred and later income years.

Schedule 3

140 Application

- (1) Subject to this item, the amendments made by this Schedule apply to assessments for the 2003-04 income year and later income years.
 - (2) The amendment made by item 71 applies to things done on or after 1 July 2000.
 - (3) The amendments made by items 92, 93 and 95 apply to assessments for the 1997-98 income year and later income years.
 - (4) The amendments made by items 91 and 94 apply to assessments for the 2000-01 income year and later income years.
 - (5) The amendments made by items 41, 42, 43, 44, 45, 126, 127 and 128 apply to amounts derived on or after 1 July 2000.
 - (6) The amendments made by items 109 and 110 apply to events that occur on or after 1 July 2002.
 - (8) The amendments made by items 70A and 128A apply to an assessment for the income year including 1 January 2003 or a later income year.
-

Table A**141 Transitional**

- (1) Subparagraphs 207-120(1)(b)(ii) and 207-120(2)(b)(ii) of the *Income Tax Assessment Act 1997* have effect during the period starting on 1 July 2002 and ending just before the start of the 2003-04 income year as if references in those subparagraphs to an amount being non-assessable non-exempt income were references to the amount being neither assessable income nor exempt income.
- (2) Paragraphs 15-60(3)(b) and 320-112(3)(b) of the *Income Tax Assessment Act 1997* have effect during any period starting before the start of the 2003-04 income year as if references in those paragraphs to an amount being non-assessable non-exempt income were references to the amount being neither assessable income nor exempt income.

Schedule 4**5 Application**

- (1) The amendment made by item 1 of this Schedule applies to tax offsets arising because of events that occur on or after 1 July 2000.
- (2) The amendment made by item 2 of this Schedule applies to tax offsets arising because of events that occur on or after 1 July 2002.
- (3) The amendments made by items 3 and 4 of this Schedule apply to tax offsets arising because of premiums, or amounts in respect of premiums, paid on or after 1 July 2002.

Schedule 6**3 Application**

The amendments made by this Schedule apply to payments made after the commencement of this Schedule.

Schedule 7**9 Application**

The amendments made by items 6 to 8 of this Schedule apply to CGT events that happen on or after 1 April 2003.

Table A

Taxation Laws Amendment Act (No. 6) 2003 (No. 67, 2003)

Schedule 8

3 Application

Items 1 and 2 of Schedule 15 to the *New Business Tax System (Consolidation, Value Shifting, Demergers and Other Measures) Act 2002* are taken always to have had effect as amended by this Schedule.

Schedule 10

23 Application

The amendments made by this Division apply to transactions, events and things in relation to which section 960-50 of the *Income Tax Assessment Act 1997* applies, or would apply apart from subsection (10) of that section, because of paragraph 960-55(1)(a) of that Act.

Australian Heritage Council (Consequential and Transitional Provisions) Act 2003 (No. 86, 2003)

Schedule 1

5 Application of amendment of section 30-15

The amendment of section 30-15 of the *Income Tax Assessment Act 1997* applies to gifts made after the commencement of Divisions 1A and 3A of Part 15 of the *Environment Protection and Biodiversity Conservation Act 1999* and Part 5 of the *Australian Heritage Council Act 2003*.

Taxation Laws Amendment Act (No. 3) 2003 (No. 101, 2003)

5 No tax consequences result from AGL's corporate conversion etc.

- (1) The object of this section is to ensure that no taxation consequences (other than those arising under subsections (9) and (10)) arise in relation to any person as a result of:
 - (a) AGL's corporate conversion; or
 - (b) AGL's registration; or

Table A

-
- (c) the operation of any provision of the Conversion Act; or
 - (d) any action taken under any provision of the Conversion Act.
- (2) In resolving any ambiguity as to the meaning of this section, an interpretation that is consistent with the object of this section is to be preferred to an interpretation that is not consistent with that object.
- (3) This section only has effect for the purposes of any Commonwealth laws relating to taxation, including, but not limited to:
- (a) the income tax law; and
 - (b) the GST law; and
 - (c) the fringe benefits tax law; and
 - (d) the *A New Tax System (Australian Business Number) Act 1999*; and
 - (e) the *Taxation Administration Act 1953*; and
 - (f) the *International Tax Agreements Act 1953*; and
 - (g) the *Taxation (Interest on Overpayments and Early Payments) Act 1983*; and
 - (h) the *Superannuation Guarantee (Administration) Act 1992*; and
 - (i) the *Superannuation Guarantee Charge Act 1992*.
- (4) AGL, corporatised AGL and registered AGL are taken to be, and to have always been, the same company and the same entity.
- (5) Subsections (6) to (8) do not limit, by implication, any other effects of this section.
- (6) No taxation consequences (other than those arising under subsections (9) and (10)) are taken to have arisen in relation to any person as a result of:
- (a) AGL's corporate conversion; or
 - (b) AGL's registration; or
 - (c) the operation of any provision of the Conversion Act; or
 - (d) any action taken under any provision of the Conversion Act.
- (7) The legal and beneficial ownership of:
- (a) shares in AGL; and
 - (b) interests in shares in AGL;
-

Table A

are taken not to have altered as a result of AGL's corporate conversion or AGL's registration. However, this subsection does not imply that those shares are not shares in corporatised AGL or registered AGL.

- (8) Anything done by or to:
- (a) AGL's Secretary; or
 - (b) the estate of AGL's Secretary; or
 - (c) a replacement trustee in respect of the trust created by subclause 4(1)(c) of Schedule 3 to the Conversion Act;
- as a result of the operation of clause 4 of Schedule 3 to the Conversion Act is taken to have been done by or to corporatised AGL or registered AGL, as the case may be.
- (9) Despite any other provision of this section:
- (a) the item 9 of Schedule 2 to the *Taxation Laws Amendment (Company Law Review) Act 1998* that was included in that Act as originally enacted; and
 - (b) the item of Schedule 2 to the *Taxation Laws Amendment (Company Law Review) Act 1998* that was inserted in that Act by item 7 of Schedule 1 to the *Taxation Laws Amendment Act (No. 7) 1999*;
- apply to AGL as if the reference in each of those items of Schedule 2 to the *Taxation Laws Amendment (Company Law Review) Act 1998* to "Schedule 5 to the *Company Law Review Act 1998*" were a reference to "Schedule 4 to the Conversion Act".
- Note: Item 7 of Schedule 1 to the *Taxation Laws Amendment Act (No. 7) 1999* inserted a second item 9 of Schedule 2 to the *Taxation Laws Amendment (Company Law Review) Act 1998* into that Act.
- (10) Despite any other provision of this section, any Commonwealth law that:
- (a) relates to taxation; and
 - (b) has a substantially similar effect to an item of Schedule 2 to the *Taxation Laws Amendment (Company Law Review) Act 1998* mentioned in paragraph (9)(a) or (9)(b); and
 - (c) commences after the commencement of this section;
- is taken to be modified in such a way as to enable it to apply to AGL and to apply to AGL in that modified form.

Table A

(11) In this section:

AGL has the same meaning as in the Conversion Act.

AGL's corporate conversion means AGL being constituted as a body corporate under the Conversion Act.

AGL's registration means corporatised AGL's registration as a public company limited by shares under Part 5B.1 of the *Corporations Act 2001* in accordance with the Conversion Act.

AGL's Secretary means a person who was the Secretary of AGL under AGL's constitution immediately before AGL's corporate conversion.

Conversion Act means the *AGL Corporate Conversion Act 2002* of New South Wales.

corporatised AGL has the same meaning as in the Conversion Act.

registered AGL has the same meaning as in the Conversion Act.

taxation means any taxation imposed under a Commonwealth law.

(12) Other expressions mean the same in this section as in the *Income Tax Assessment Act 1997*.

Schedule 1**22 Application**

The amendment made by item 2 applies to gifts made after 30 June 1997.

Schedule 2**12 Application**

- (1) The amendments made by items 1, 2, 4, 7, 8, 10 and 11 apply to assessments for the 1998-99 income year and later income years.
- (2) The amendments made by items 3 and 5 apply to shares or rights where the beneficial interest in the share or right was acquired after 5 pm (by legal time in the Australian Capital Territory) on 27 February 2001.

Table A

- (3) The amendments made by items 6 and 9 apply to shares or rights acquired (within the meaning of Division 13A of Part III of the *Income Tax Assessment Act 1936*) by you after 5 pm (by legal time in the Australian Capital Territory) on 27 February 2001. Those amendments also apply to shares or rights acquired by you at or before that time if you choose that the amendments apply.
- (4) A share or right that, under section 139DQ of the *Income Tax Assessment Act 1936*, is treated as if it were a continuation of another share or right for the purposes of Division 13A of Part III of that Act:
- (a) is treated in the same way for the purposes of subitem (3) of this item; and
 - (b) is taken, for the purposes of that subitem, to have been acquired at the time of the last acquisition of the share or right that was not treated as such a continuation for the purposes of that Division.

Schedule 3

6 Application

The amendments made by this Schedule apply to distributions made on or after 1 July 2002.

Taxation Laws Amendment Act (No. 8) 2003 (No. 107, 2003)

Schedule 1

9 Application

- (1) The amendments made by Part 1 of this Schedule apply to non-share dividends paid after 30 June 2002.

Schedule 2

40 Application

The amendments made by this Schedule apply on and after 1 July 2002.

Schedule 3**2 Application**

The amendment made by this Schedule applies to conservation covenants entered into on or after 1 July 2002.

Schedule 5**3 Application of amendments**

The amendments made by items 1 and 2 apply in relation to gifts made on or after 1 July 2003.

Schedule 7**9 Application**

Subject to the rules on the application of Part 3-6 of the *Income Tax Assessment Act 1997* set out in the *Income Tax (Transitional Provisions) Act 1997*, the amendments made by items 1 to 8 apply to events that occur on or after 1 July 2002.

18 Application

The amendments made by items 13 to 17 apply in relation to an entity's assessments for the first income year (within the meaning of section 205-75 of the *Income Tax (Transitional Provisions) Act 1997*) and later income years.

Superannuation (Government Co-contribution for Low Income Earners) (Consequential Amendments) Act 2003 (No. 111, 2003)

Schedule 1**25 Application of amendments**

The amendments made by Part 1 of this Schedule apply in relation to contributions made to complying superannuation funds and RSAs on or after 1 July 2003.

Table A

New Business Tax System (Taxation of Financial Arrangements) Act
(No. 1) 2003 (No. 133, 2003)

Schedule 1

17 Application of amendments

- (2) The amendments of sections 122-25, 122-135 and 126-50 of the *Income Tax Assessment Act 1997* made by this Schedule apply to the disposal or redemption of an exchangeable interest on or after 1 July 2001.

Schedule 2

9 Application of amendments

The amendments made by this Schedule apply to the conversion of a convertible interest on or after 1 July 2001.

Schedule 3

2 Application of amendment

The amendment made by this Schedule applies to the exercise of a right on or after 1 July 2001.

Schedule 4

77 Transitional—Division 3B of Part III of the *Income Tax Assessment Act 1936*

- (1) Despite the repeal of Division 3B of Part III of the *Income Tax Assessment Act 1936* by this Schedule, that Division continues to apply:
- (a) in relation to an eligible contract entered into before the applicable commencement date (within the meaning of Division 775 of the *Income Tax Assessment Act 1997*); or
 - (b) for the purposes of working out the assessable income or allowable deductions of:
 - (i) an ADI or a non-ADI financial institution (within the meaning of the *Income Tax Assessment Act 1997*); or
 - (ii) a securitisation vehicle (within the meaning of that Act);
or

Table A

- (iii) an entity that satisfies the requirements of subsection 820-39(3) of that Act;

as if that repeal had not happened.

Note: For **applicable commencement date**, see section 775-155 of the *Income Tax Assessment Act 1997*.

- (2) Despite the following amendments:
- (a) the amendment of subsection 20-30(2) of the *Income Tax Assessment Act 1997* by this Schedule;
 - (b) the amendment of subsection 170(10) of the *Income Tax Assessment Act 1936* by this Schedule;

subsection 20-30(2) of the *Income Tax Assessment Act 1997* and subsection 170(10) of the *Income Tax Assessment Act 1936* continue to apply, in relation to the former Division 3B of Part III of the *Income Tax Assessment Act 1936*, as if those amendments had not been made.

78 Transitional—sections 20, 102AAX and 391 of the *Income Tax Assessment Act 1936* and sections 103-20 and 376-60 of the *Income Tax Assessment Act 1997*

- (1) Despite the repeals of sections 20, 102AAX and 391 of the *Income Tax Assessment Act 1936* and sections 103-20 and 376-60 of the *Income Tax Assessment Act 1997* by this Schedule, those sections continue to apply, in relation to a transaction, event or thing:
- (a) that involves an amount in a foreign currency; and
 - (b) to which section 960-50 of the *Income Tax Assessment Act 1997* does not apply;

as if those repeals had not happened.

- (2) Despite the following amendments:
- (a) the amendment of section 102AAW of the *Income Tax Assessment Act 1936* by this Schedule;
 - (b) the amendment of section 389 of the *Income Tax Assessment Act 1936* by this Schedule;

sections 102AAW and 389 of the *Income Tax Assessment Act 1936* continue to apply, in relation to the former section 20 of the *Income Tax Assessment Act 1936*, as if those amendments had not been made.

Table A

Taxation Laws Amendment Act (No. 5) 2003 (No. 142, 2003)

Schedule 1

1 Application

The amendments made by this Schedule apply in relation to an income year that begins on or after 1 July 2001.

Schedule 2

1 Application

The amendments made by this Schedule (except Part 5) apply in relation to an income year that begins on or after 1 July 2002.

49 Application

The amendments made by this Part (except items 50 and 51) do *not* apply for the purposes of working out a capital gain made from a CGT event happening before 1 July 2002.

51 Application

Item 31 of Schedule 4 to the *Taxation Laws Amendment Act (No. 7) 2000* is taken always to have had effect as amended by item 50 of this Schedule.

Schedule 3

15 Application

The amendments made by this Part apply in relation to an income year that begins on or after 1 July 2003.

18 Application

The amendments made by this Part apply in relation to an income year that begins on or after 1 July 2003, and are not intended to affect the interpretation of subsection 820-680(1) as applying in relation to an income year that starts before that day.

Schedule 7**15 Application**

- (1) The amendments made by this Part apply to assessments for the 1997-98 income year and later income years.
- (2) However, an amendment made by this Part affecting a provision does not apply to anything to which the provision did not apply before the amendment.

Example: Section 707-125 of the *Income Tax Assessment Act 1997* applies on and after 1 July 2002. Despite the reference in subitem (1) to the 1997-98 income year, the amendments of that section made by this Part do not apply before 1 July 2002.

23 Application

The amendments made by this Part apply to assessments for the 1998-99 income year and later income years.

Schedule 8**24 Application of amendments**

- (2) The amendments made by items 7, 8, 9, 12, 14, 15 and 16 apply in relation to the deduction of a tax loss in the income year including 1 July 2002 and each later income year.
- (3) The amendments made by items 4, 5, 6, 10, 11, 13, 17, 17A, 17B, 18, 19, 20 and 21 apply to the income year including 1 July 2002 and each later income year.

Taxation Laws Amendment Act (No. 2) 2004 (No. 20, 2004)

Schedule 3**6 Application of amendments in items 2, 3 and 4**

The amendments made by items 2, 3 and 4 of this Schedule apply to assessments for the 2000-2001 income year and each subsequent income year.

Table A

Schedule 4

9 Application

The amendments made by this Schedule apply to sugar industry exit grants received on or after 1 February 2003.

Schedule 7

9 Application

The amendments made by this Schedule apply to balancing adjustment events occurring on or after 1 July 2001.

Schedule 8

14 Application of amendments made by this Schedule

The amendments made by this Schedule apply on and after 1 July 2002.

Family Assistance Legislation Amendment (Extension of Time Limits) Act 2004
(No. 33, 2004)

Schedule 1

9 Application

The amendments made by this Part apply to fees or commission incurred, and in relation to advice provided, either before or after the commencement of this Part.

Military Rehabilitation and Compensation (Consequential and Transitional Provisions) Act 2004 (No. 52, 2004)

Schedule 4

14 Application of amendments

- (2) Subject to subitem (3), the amendments made by Part 2 of this Schedule apply to assessments for the 2004-05 income year and later income years.

Table A

- (3) Subsections 51-32(1) and (4) and 51-33(1) of the *Income Tax Assessment Act 1997*, substituted by item 10 of this Schedule, apply to assessments for the 1996-97 income year and later income years.

15 Amendment of assessments

Section 170 of the *Income Tax Assessment Act 1936* does not prevent the amendment of an assessment made before the commencement of this item for the purposes of giving effect to subsections 51-32(1) and (4) and 51-33(1) of the *Income Tax Assessment Act 1997* substituted by item 10 of this Schedule.

Family Assistance Legislation Amendment (More Help for Families—Increased Payments) Act 2004 (No. 59, 2004)

Schedule 2**38 Application of amendment of section 52-150**

The amendment of section 52-150 of the *Income Tax Assessment Act 1997* made by this Division applies to assessments for the 2004-05 income year and later income years.

42 Application of amendments of Division 61

The amendments of Division 61 of the *Income Tax Assessment Act 1997* made by this Division apply to assessments for the 2001-02 income year and later income years.

Bankruptcy Legislation Amendment Act 2004 (No. 80, 2004)

Schedule 1**212 Transitional—pre-commencement deeds and compositions**

- (1) For the purposes of this item, if a deed of assignment or a deed of arrangement was executed by a debtor and a trustee under Part X of the *Bankruptcy Act 1966* before the commencement of this item, the deed is a *pre-commencement deed*.

Table A

- (2) For the purposes of this item, if a composition was accepted before the commencement of this item by a special resolution of a meeting of creditors under section 204 of the *Bankruptcy Act 1966*, the composition is a ***pre-commencement composition***.
- (3) Despite the repeals and amendments made by Parts 1 and 2 of this Schedule:
- (a) the *Bankruptcy Act 1966* and regulations under that Act; and
 - (b) the Acts amended by Part 2 of this Schedule;
- continue to apply, in relation to:
- (c) a pre-commencement deed; and
 - (d) a pre-commencement composition; and
 - (e) any matter connected with, or arising out of:
 - (i) a pre-commencement deed; or
 - (ii) a pre-commencement composition;
- as if those repeals had not happened and those amendments had not been made.

213 Transitional—pre-commencement authorities

- (1) For the purposes of this item, if:
- (a) an authority given by a debtor under section 188 of the *Bankruptcy Act 1966* became effective before the commencement of this item; and
 - (b) as at the commencement of this item, none of the following had happened:
 - (i) the execution by the debtor and the trustee of a deed of assignment under Part X of the *Bankruptcy Act 1966*;
 - (ii) the execution by the debtor and the trustee of a deed of arrangement under Part X of the *Bankruptcy Act 1966*;
 - (iii) the acceptance of a composition by a special resolution of a meeting of the debtor's creditors under section 204 of the *Bankruptcy Act 1966*;
- the authority is a ***pre-commencement authority***.

Table A

- (2) Despite the repeals and amendments made by Parts 1 and 2 of this Schedule:
- (a) the *Bankruptcy Act 1966* and regulations under that Act; and
 - (b) the Acts amended by Part 2 of this Schedule;
- continue to apply, in relation to:
- (c) a pre-commencement authority; and
 - (d) the control of the debtor's property following a pre-commencement authority becoming effective; and
 - (e) a meeting of the debtor's creditors called under a pre-commencement authority; and
 - (f) whichever of the following is applicable:
 - (i) a deed of assignment executed after the commencement of this item by the debtor and the trustee under Part X of the *Bankruptcy Act 1966* in accordance with a special resolution of such a meeting;
 - (ii) a deed of arrangement executed after the commencement of this item by the debtor and the trustee under Part X of the *Bankruptcy Act 1966* in accordance with a special resolution of such a meeting;
 - (iii) a composition accepted after the commencement of this item by a special resolution of such a meeting; and
 - (g) any other matter connected with, or arising out of:
 - (i) a pre-commencement authority; or
 - (ii) a deed of assignment mentioned in subparagraph (f)(i); or
 - (iii) a deed of arrangement mentioned in subparagraph (f)(ii); or
 - (iv) a composition mentioned in subparagraph (f)(iii);
- as if those repeals had not happened and those amendments had not been made.

215 Transitional—regulations

- (1) The regulations may make provision for matters of a transitional nature arising from the amendments made by Parts 1 and 2 of this Schedule.
- (2) The Governor-General may make regulations for the purposes of subitem (1).

Table A

Tax Laws Amendment (2004 Measures No. 2) Act 2004 (No. 83, 2004)

Schedule 1

126 Application

- (2) The amendments made by items 85 to 94 apply in relation to depreciating assets that, apart from the effect of any of those amendments, a life insurance company:
 - (a) started to hold under a contract entered into after 30 June 2001; or
 - (b) started to construct after that day; or
 - (c) started to hold in some other way after that day.
- (3) The amendments made by items 95 to 99 apply in relation to a consolidated group that comes into existence on or after 1 July 2002.
- (4) The amendment made by item 100 applies to assessments for the 2001-2002 income year and later income years, where the date of the settlement or order (within the meaning of Division 54 of the *Income Tax Assessment Act 1997*) is 26 September 2001 or a later date.
- (5) The amendments made by items 101 to 104 apply to amounts derived by a life insurance company on or after 1 July 2000.
- (8) The amendment made by item 116 applies to any reinsurance commission received or recovered by a life insurance company at any time after the day on which this Act receives the Royal Assent.
- (9) The amendments made by items 117 to 122 apply to the 2003-2004 income year and later income years.
- (10) The amendments made by items 123 and 124 apply to the income year in which 30 June 2002 occurs and later income years.

Schedule 2

1 Application

Except as provided otherwise, the amendments made by this Schedule apply on and after 1 July 2002.

Table A**6 Application**

The amendment made by this Schedule to subsection 124-380(7) of the *Income Tax Assessment Act 1997* applies to choices made after the commencement of this item.

37 Application

The amendments made by this Part apply for assessments for the year of income including 1 July 2002 and later years of income.

53 Application of amendment of subparagraph 717-15(1)(b)(i)

The amendment of subparagraph 717-15(1)(b)(i) of the *Income Tax Assessment Act 1997* made by this Division applies to consolidated groups that come into existence on or after 1 July 2004.

64 Application

The amendments made by this Part apply to assessments for the 1998-99 income year and later income years.

Schedule 3**6 Application**

The amendments made by this Schedule apply to things done on or after 2 December 2003.

7 Transitional

- (1) This item applies to a limited partnership:
- (a) that was formed as a legal entity on or after 2 December 2003 and before the day on which this Act received the Royal Assent; and
 - (b) in respect of which an application has been made to the PDF Board for registration as a VCLP or an AFOF under the *Venture Capital Act 2002*; and
 - (c) that could not be registered or conditionally registered as a VCLP or an AFOF before the day on which this Act received the Royal Assent only because it has a legal personality separate from that of its members.

Table A

- (2) If the PDF Board decided, before the day on which this Act received the Royal Assent, that it would have registered or conditionally registered a limited partnership to which this item applies as a VCLP or an AFOF under the *Venture Capital Act 2002* had this Act received the Royal Assent before that decision was made:
- (a) the PDF Board is taken to have granted registration or conditional registration of the limited partnership as a VCLP or an AFOF under that Act on the day on which that decision was made; and
 - (b) that registration is taken to have been in force for the purposes of section 13-10 of that Act from that day.

Schedule 5

2 Application

The amendment made by this Schedule applies to shares or units acquired under a demerger on or after 1 July 2002.

Schedule 6

4 Application

The amendments made by this Schedule apply to amounts paid on or after 1 July 2003.

Schedule 8

11 Application

The amendments made by items 9 and 10 apply to gifts made on or after 1 April 2004.

Schedule 10

43 Application provisions

- (2) Subject to the rules on the application of Part 3-6 of the *Income Tax Assessment Act 1997* set out in the *Income Tax (Transitional Provisions) Act 1997*, the amendments made by the following items of this Schedule apply to events that occur on or after 1 July 2002:
- (a) items 3 to 23;
 - (b) item 29;
 - (c) item 41.

Table A

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- (3) The amendments made by items 24 to 28 of this Schedule apply to assessments for the 2003-04 income year and later income years.
- (4) Subject to the rules on the application of Part 3-6 of the *Income Tax Assessment Act 1997* set out in the *Income Tax (Transitional Provisions) Act 1997*, the amendments made by the following items of this Schedule apply in relation to things happening on or after 1 April 2003:
- (a) items 30 to 40;
 - (b) item 42.

44 Transitional provision

Subparagraph 207-110(1)(b)(ii) of the *Income Tax Assessment Act 1997* as amended by item 29 of this Schedule has effect during the period starting on 1 July 2002 and ending just before the start of the 2003-04 income year as if the reference in that subparagraph to an amount being non-assessable non-exempt income were a reference to the amount being neither assessable income nor exempt income.

Schedule 12**9 Application**

The amendments made by this Part apply to assessments for the 2000-2001 income year and each subsequent income year.

16 Application

The amendments made by this Part apply to assessments for the income year after the income year in which this Act receives the Royal Assent and each subsequent income year.

Superannuation Laws Amendment (2004 Measures No. 1) Act 2004
(No. 92, 2004)

Schedule 1**3 Application of item 2**

The amendment made by item 2 of this Schedule applies to assessments for the 2004-2005 income year and for subsequent income years.

Table A

Superannuation Laws Amendment (2004 Measures No. 2) Act 2004
(No. 93, 2004)

4 Application of amendments

- (1) The amendment made by item 3 of Schedule 1 applies to assessments for the 2004-2005 income year and for subsequent income years.

Tax Laws Amendment (2004 Measures No. 1) Act 2004 (No. 95, 2004)

Schedule 2

11 Application

The amendments made by this Schedule apply to assessments for the 2001-2002 income year and each later income year.

Schedule 3

7 Application of amendments

The amendments made by this Schedule apply to CGT events happening after 11.45 am, by legal time in the Australian Capital Territory, on 21 September 1999.

8 Transitional: general

- (1) In this item and in item 9:
assent day means the day on which this Act receives the Royal Assent.
- (2) The subsection 152-30(5) of the *Income Tax Assessment Act 1997* inserted by this Schedule applies to assessments for the 1999-2000, 2000-01 and 2001-02 income years as if the reference to any of the 4 income years before the income year for which relief is sought for a CGT event under Division 152 of that Act were a reference to the income year for which that relief is sought.
- (3) The following subitems apply in relation to:
 - (a) a CGT event that happened before the assent day; and

Table A

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- (b) an entity who becomes eligible to make a choice under Division 152 of the *Income Tax Assessment Act 1997* in relation to that event because of this Schedule.
 - (4) Despite subsection 103-25(1) of the *Income Tax Assessment Act 1997*, any such choice must be made by the entity by the latest of:
 - (a) the day the entity lodges its income tax return for the income year in which the relevant CGT event happened; and
 - (b) 12 months after the assent day; and
 - (c) a later day allowed by the Commissioner of Taxation.
 - (5) The period within which the entity must acquire a replacement asset as mentioned in subsection 152-420(1) or (2) of the *Income Tax Assessment Act 1997* ends on the latest of:
 - (a) 2 years after the happening of the last CGT event in the income year for which the entity obtained the small business roll-over; and
 - (b) 12 months after the assent day; and
 - (c) a later day allowed by the Commissioner of Taxation.
 - (6) The period within which a replacement asset the entity acquires must be an active asset as mentioned in subsection 152-420(4) of the *Income Tax Assessment Act 1997* (if it is not an active asset when acquired) ends on the latest of:
 - (a) 2 years after the happening of the last CGT event in the income year for which the entity obtained the small business roll-over; and
 - (b) 12 months after the assent day; and
 - (c) a later day allowed by the Commissioner of Taxation.

9 Transitional: choice

- (1) This item applies to CGT events that happen no later than the end of the 2003-04 income year.
 - (2) Subject to subitem (3), an entity can choose that Division 152 of the *Income Tax Assessment Act 1997* apply to such a CGT event as if the amendments made by this Schedule had not been made.
 - (3) However, subsection 152-30(6) inserted by item 4 of this Schedule applies to those CGT events.
-

Table A

- (4) A choice under this item must be made by the latest of:
- (a) the day the entity lodges its income tax return for the income year in which the relevant CGT event happened; and
 - (b) 12 months after the assent day; and
 - (c) a later day allowed by the Commissioner of Taxation.

Schedule 5

9 Application

The amendments made by this Schedule apply to CGT events that happen after the end of the day the Bill for this Act was introduced into the Parliament.

Schedule 7

13 Application of amendments

The amendments made by this Schedule apply in relation to contributions made on or after 1 July 2004.

Schedule 10

44 Transitional—GST and FBT endorsements

- (1) This item applies in relation to an entity if:
- (a) immediately before 1 July 2005, the entity was endorsed under section 30-120 or section 50-105 of the *Income Tax Assessment Act 1997*; and
 - (b) the entity failed to notify the Commissioner in writing before 1 July 2005 that it chose not to have this item apply to it.
- (2) The entity is taken to have made an application to the Commissioner under section 426-15 in Schedule 1 to the *Taxation Administration Act 1953* for whichever of these kinds of endorsement is most appropriate for the entity:
- (a) endorsement as a charitable institution under subsection 176-1(1) of the *A New Tax System (Goods and Services Tax) Act 1999*;
 - (b) endorsement as a trustee of a charitable fund under subsection 176-5(1) of the *A New Tax System (Goods and Services Tax) Act 1999*.

Table A

- (3) The entity is taken to have made an application to the Commissioner under section 426-15 in Schedule 1 to the *Taxation Administration Act 1953* for whichever of these kinds of endorsement is most appropriate for the entity:
- (a) endorsement as a public benevolent institution under subsection 123C(1) of the *Fringe Benefits Tax Assessment Act 1986*;
 - (b) endorsement for the operation of a public benevolent institution under subsection 123C(3) of the *Fringe Benefits Tax Assessment Act 1986*;
 - (c) endorsement as a health promotion charity under subsection 123D(1) of the *Fringe Benefits Tax Assessment Act 1986*;
 - (d) endorsement under subsection 123E(1) of the *Fringe Benefits Tax Assessment Act 1986* as a charitable institution covered by paragraph 65J(1)(baa) of that Act.

45 Transitional—acts or things done before commencement under repealed endorsement provisions

- (1) In this item:
- repealed provision* means any of these provisions (as in force immediately before the commencement of this item):
- (a) sections 30-130 to 30-175 of the *Income Tax Assessment Act 1997*;
 - (b) sections 50-115 to 50-160 of that Act.
- (2) This item applies to an act or thing if:
- (a) the act or thing was done before the commencement of this item; and
 - (b) the act or thing was done under, or for the purposes of, a repealed provision.
- (3) The act or thing has effect, after the commencement of this item, as if it had been done under, or for the purposes of, the corresponding provision of the *Taxation Administration Act 1953* (as in force on and after the commencement of this item).

Table A

New International Tax Arrangements (Participation Exemption and Other Measures) Act 2004 (No. 96, 2004)

Schedule 1

1 Application

The amendments made by this Schedule apply in relation to a CGT event happening on or after 1 April 2004.

Schedule 2

140 Application of amendments

- (2) Subject to subitem (2A), the amendments made by Parts 2 and 3 of this Schedule apply to things happening after 30 June 2004.
- (3) The amendments made by Parts 4 and 5 of this Schedule apply to income years and statutory accounting periods starting on or after 1 July 2004.

Taxation Laws Amendment Act (No. 1) 2004 (No. 101, 2004)

Schedule 1

4 Application of amendments

The amendments made by this Schedule apply to assessments for the 2001-2002 income year and later income years.

Schedule 3

72 Transitional—Division 30 of the *Income Tax Assessment Act 1997*

- (1) Despite the amendments made by this Schedule, Division 30 of the *Income Tax Assessment Act 1997* continues to apply, in relation to gifts made before 1 July 2003, as if those amendments had not been made.
- (2) Despite the amendments made by this Schedule, Subdivision 30DE of the *Income Tax Assessment Act 1997* continues to apply, in relation to covenants entered into under Division 31 of that Act before 1 July 2003, as if those amendments had not been made.

Schedule 7

8 Application

Subject to the rules on the application of Part 3-6 of the *Income Tax Assessment Act 1997* set out in the *Income Tax (Transitional Provisions) Act 1997*, the amendments made by items 1 to 7 apply to events that occur on or after 1 July 2002.

Schedule 9

17 Application of amendments

The amendments made by this Schedule apply to CGT events happening on or after 11 March 2002.

Schedule 11

143 Application

The amendment of section 43-55 of the *Income Tax Assessment Act 1997* made by this Part applies in relation to the income year including 1 July 2001 and later income years.

145 Application

The amendment of section 208-145 of the *Income Tax Assessment Act 1997* made by this Part applies in relation to income years ending on or after 1 July 2002.

Tax Laws Amendment (2004 Measures No. 3) Act 2004 (No. 105, 2004)

Schedule 1

19 Application

The amendments made by this Schedule apply, and are taken to have applied, to CGT events relating to investments made on or after 1 July 2002.

Table A

Tax Laws Amendment (Wine Producer Rebate and Other Measures) Act 2004
(No. 129, 2004)

Schedule 3

25 Application

The amendments made by this Schedule do not apply to a grapevine:

- (a) for which an entity has satisfied a condition in subsection 40-525(3) of the *Income Tax Assessment Act 1997* (as in force immediately before the commencement of this Schedule) before 1 October 2004; and
- (b) that the entity first used in a primary production business for the purpose of producing assessable income before 1 October 2004; and
- (c) for which the entity has deducted or can deduct an amount worked out under section 40-550 of that Act (as so in force).

Family and Community Services and Veterans' Affairs Legislation Amendment (2004 Election Commitments) Act 2004
(No. 132, 2004)

Schedule 2

13 Special payment of seniors concession allowance in December 2004

- (1) In this item:

1 December test day means the seniors concession allowance test day that occurs on 1 December 2004.

Administration Act means the *Social Security (Administration) Act 1999* as amended by this Schedule and Schedule 1 to this Act.

seniors concession allowance means seniors concession allowance under Part 2.25B of the Act.

seniors concession allowance test day has the meaning given by subsection 1061UA(3) of the Act.

social security law means the social security law (within the meaning of subsection 23(17) of the Act) as amended by this Schedule and Schedule 1 to this Act.

Table A

the Act means the *Social Security Act 1991* as amended by this Schedule and Schedule 1 to this Act.

transitional day means a day in December 2004 (other than 1 December 2004).

Veterans' Entitlements Act means the *Veterans' Entitlements Act 1986* as amended by this Schedule and Schedule 1 to this Act.

- (2) Transitional seniors concession allowance is payable under this item to a person in relation to the transitional day if:
 - (a) seniors concession allowance would be payable to the person under section 1061UA of the Act in relation to the transitional day if that day were a seniors concession allowance test day; and
 - (b) seniors concession allowance was not payable to the person under section 1061UA of the Act in relation to the 1 December test day.
- (3) Transitional seniors concession allowance is payable only once in relation to December 2004.
- (4) If transitional seniors concession allowance is payable to a person in relation to the transitional day, the person is to be paid an instalment of the allowance as soon as is reasonably practicable on or after the transitional day. The amount of the instalment is \$100.
- (5) For the purposes of the social security law, the Veterans' Entitlements Act and the *Income Tax Assessment Act 1997*:
 - (a) transitional seniors concession allowance payable under this item in relation to the transitional day is to be treated as if it were seniors concession allowance payable under Part 2.25B of the Act in relation to the 1 December test day; and
 - (b) an instalment of transitional seniors concession allowance paid under this item in relation to the transitional day is to be treated as if it were a payment of an instalment of seniors concession allowance under section 49B of the Administration Act in relation to the 1 December test day.
- (6) The Consolidated Revenue Fund is appropriated for the purposes of this item.

Table A

24 Special payment of seniors concession allowance in December 2004

(1) In this item:

1 December test day means the seniors concession allowance test day that occurs on 1 December 2004.

seniors concession allowance means seniors concession allowance under Part VIIAD of the Act.

seniors concession allowance test day has the meaning given by section 118P of the Act.

Social Security Act means the *Social Security Act 1991* as amended by this Schedule and Schedule 1 to this Act.

social security law means the social security law (within the meaning of subsection 23(17) of the Social Security Act) as amended by this Schedule and Schedule 1 to this Act.

the Act means the *Veterans' Entitlements Act 1986* as amended by this Schedule and Schedule 1 to this Act.

transitional day means a day in December 2004 (other than 1 December 2004).

(2) Transitional seniors concession allowance is payable under this item to a person in relation to the transitional day if:

(a) seniors concession allowance would be payable to the person under section 118PB of the Act in relation to the transitional day if that day had been a seniors concession allowance test day; and

(b) seniors concession allowance was not payable to the person under section 118PB of the Act in relation to the 1 December test day.

(3) Transitional seniors concession allowance is payable only once in relation to December 2004.

(4) If transitional seniors concession allowance is payable to a person in relation to the transitional day, the person is to be paid an instalment of the allowance as soon as is reasonably practicable on or after the transitional day. The amount of the instalment is \$100.

Table A

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- (5) For the purposes of the Act, the social security law and the *Income Tax Assessment Act 1997*:
- (a) transitional seniors concession allowance payable under this item in relation to the transitional day is to be treated as if it were seniors concession allowance payable under Part VIIAD of the Act in relation to the 1 December test day; and
 - (b) an instalment of transitional seniors concession allowance paid under this item in relation to the transitional day is to be treated as if it were a payment of an instalment of seniors concession allowance under Part VIIAD of the Act in relation to the 1 December test day.
- (6) The Consolidated Revenue Fund is appropriated for the purposes of this item.

Private Health Insurance Incentives Amendment Act 2005 (No. 9, 2005)

Schedule 1**7 Application of amendments**

The amendments made by this Schedule apply to amounts of premium, and amounts in respect of premium, paid or payable in respect of a period beginning on or after 1 April 2005.

New International Tax Arrangements (Managed Funds and Other Measures) Act 2005 (No. 21, 2005)

Schedule 1**7 Application**

- (1) The amendments made by items 1 to 3, and 5 and 6, of this Schedule apply to capital gains or capital losses made on or after the day on which this Act receives the Royal Assent.
- (2) The amendment made by item 4 of this Schedule applies to payments made on or after the day on which this Act receives the Royal Assent.

Table A

Schedule 3

47 Application

- (1) The amendments made by Part 1 of this Schedule apply to interest paid on debentures or debt interests issued on or after the day on which this Act receives the Royal Assent (the *Assent day*).

Tax Laws Amendment (2004 Measures No. 6) Act 2005 (No. 23, 2005)

Schedule 1

1 Application

Except as provided otherwise, the amendments made by this Schedule apply on and after 1 July 2002.

19 Application

The amendments of section 165-115ZC of the *Income Tax Assessment Act 1997* made by this Part apply if the alteration time mentioned in that section is after 10 November 1999.

Schedule 2

14 Application

- (1) The amendments made by items 1 to 6 and 8 to 11 of this Schedule apply to copyright income, and non-copyright income, collected or derived by a copyright collecting society on or after 1 July 2002, unless the society has made an election in accordance with section 410-1 of the *Income Tax (Transitional Provisions) Act 1997*.

Note: If the society has made an election, then from 1 July 2004, the amendments listed above apply to all copyright income, and non-copyright income, collected or derived by the society on or after 1 July 2004.

- (2) The amendments made by items 7 and 13 of this Schedule apply to payments of copyright income or non-copyright income made by a copyright collecting society in an income year after the income year in which this item commences.

Schedule 3**111 Application of amendments**

- (1) Subject to the rules on the application of Part 3-6 of the *Income Tax Assessment Act 1997* set out in the *Income Tax (Transitional Provisions) Act 1997*, the amendments made by Part 1 of this Schedule (other than items 5, 6 and 7) apply to events that occur on or after 1 July 2002.
- (2) The amendments made by items 5, 6 and 7 of this Schedule apply to assessments for the 2002-03 year of income and later years of income.
- (3) The amendments made by Part 2 of this Schedule, other than items 26 and 110, apply in relation to events that occur on or after 1 July 2002.

Schedule 4**2 Application for item 1**

The amendment made by item 1 of this Schedule applies to gifts made on or after 1 April 2004.

Schedule 6**14 Application**

The amendments made by this Schedule apply to expenditure incurred on or after 1 July 2004.

Schedule 8**8 Application**

The amendments made by this Schedule apply to declarations by liquidators or administrators made after the day on which this Act receives the Royal Assent.

Schedule 10**23 Application of amendments**

The amendments made by this Schedule apply to assessments for income years that commence on or after 1 July 2001.

Table A

Schedule 12

11 Application

- (1) The amendments made by this Schedule (except the amendment made by item 9) apply to transfers of life insurance business that take place on or after 1 July 2000.

Tax Laws Amendment (2004 Measures No. 7) Act 2005 (No. 41, 2005)

Schedule 1

11 Application

The amendments made by items 1 to 10 apply to assessments for the first income year starting on or after 1 July 2005 and later income years.

Schedule 2

11 Application

The amendments made by this Schedule apply to assessments for the first income year starting on or after 1 July 2005 and later income years.

Schedule 3

22 Application

- (1) The amendments made by this Schedule apply, and are taken to have applied, to acquisitions of shares or rights on or after 1 July 2004.
- (2) In this item:
acquisition, of a share or right, has the same meaning as in Division 13A of Part III of the *Income Tax Assessment Act 1936*.

Schedule 6

1 Application

The amendments made by this Schedule apply on and after 1 July 2002.

Schedule 7**20 Application**

The amendments made by this Schedule apply to assessments for the income year following the income year in which this Act receives the Royal Assent and later income years.

Schedule 11**5 Application**

The amendments made by this Schedule apply to any expenditure incurred in respect of a film (whether before or after this Schedule commences).

Social Security Legislation Amendment (One-off Payments for Carers) Act 2005
(No. 55, 2005)

Schedule 2**1 Administrative scheme for 2005 one-off payments to carers**

- (1) Subject to this item, the Minister may, by legislative instrument, determine a scheme under which one-off payments may be made to carers in particular circumstances. The Minister may, by legislative instrument, vary or revoke the scheme.
- (2) The circumstances in which the scheme provides for payments must be circumstances:
 - (a) in which the Minister considers that Divisions 2 and 3 of Part 2.5A and Division 2 of Part 2.19A of the *Social Security Act 1991* do not produce appropriate results; and
 - (b) occurring in the financial year starting on 1 July 2004.
- (3) Without limiting the generality of subitem (1), the scheme may deal with the following:
 - (a) the circumstances in which payments are to be made;
 - (b) the amount of the payments;
 - (c) what a person has to do to get a payment;
 - (d) administrative matters, such as determination of entitlement and how and when payments will be made.

Table A

- (4) Payments under the scheme are to be made out of the Consolidated Revenue Fund, which is appropriated accordingly.

Film Licensed Investment Company (Consequential Provisions) Act 2005
(No. 58, 2005)

Schedule 1

17 Savings

The provisions amended or repealed by this Schedule continue to apply, in relation to a company that was a film licensed investment company under the *Film Licensed Investment Company Act 1998* immediately before the commencement of this Schedule, as if the amendment or repeal had not happened.

Tax Laws Amendment (2005 Measures No. 3) Act 2005 (No. 63, 2005)

Schedule 1

23 Application

The amendments made by this Schedule apply to the income year after the income year in which this Act receives the Royal Assent and each later income year.

New International Tax Arrangements (Foreign-owned Branches and Other Measures) Act 2005 (No. 64, 2005)

Schedule 2

11 Application

- (2) The amendments made by items 6, 7, 8 and 10 apply to things happening on or after 1 July 2004.

Table A**Schedule 3****11 Application**

The amendments made by this Part apply in relation to losses for income years starting on or after the commencement of this Part.

39 Application

The amendments made by this Part apply in relation to assessments for income years starting on or after the commencement of this Part.

Schedule 4**40 Application—amendments of the *Income Tax Assessment Act 1997***

The amendments made by items 28 to 34 and item 36 of this Schedule apply in relation to CGT events happening on or after the day on which this Act receives the Royal Assent.

41 Application—amendment of section 130-90 of the *Income Tax Assessment Act 1997*

The amendment made by item 35 of this Schedule applies in relation to shares or rights to which a beneficiary becomes absolutely entitled on or after the day on which this Act receives the Royal Assent.

Social Security Amendment (Extension of Youth Allowance and Austudy Eligibility to New Apprentices) Act 2005 (No. 66, 2005)

Schedule 2**3 Application of amendments**

The amendments made by items 1 and 2 of this Schedule apply in relation to the 2005-2006 income year and to later income years.

Table A

Tax Laws Amendment (Improvements to Self Assessment) Act (No. 1) 2005
(No. 75, 2005)

Schedule 1

31 Application

The amendments made by this Schedule apply to amendments of assessments for the 2004-05 income year and later income years.

Tax Laws Amendment (2005 Measures No. 1) Act 2005 (No. 77, 2005)

Schedule 2

3 Application

The amendments made by this Schedule apply to a depreciating asset if the start time for the asset occurs on or after 1 January 2005.

Schedule 4

5 Application of items 1 to 4

The amendments made by items 1 to 4 apply to assessments for the 2004-2005 income year and later income years.

Tax Laws Amendment (2005 Measures No. 2) Act 2005 (No. 78, 2005)

Schedule 1

3 Application

The amendments made by this Schedule apply to assessments for the income year in which the amendments commence and later income years.

Schedule 3

5 Application of amendments

- (1) The amendments made by items 2 and 3 apply in relation to expenditure incurred on or after 12 May 2004.

Table A

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- (2) Those amendments do not apply to expenditure incurred by an entity to acquire an IRU if:
- (a) the IRU was acquired by the entity before 12 May 2004; and
 - (b) the entity becomes a member of a consolidated group or MEC group on or after that day; and
 - (c) because of subsection 701-55(2) of the *Income Tax Assessment Act 1997*, the IRU is taken to have been acquired on or after that day.
- (3) However, if:
- (a) an entity incurs expenditure on or after 12 May 2004 relating to an IRU (the ***new right***) granted to the entity on or after that day for a cable system; and
 - (b) before that day, the entity had another IRU (the ***earlier right***) to use that cable system;
- then, to the extent (if any) that the new right covers the level of capacity over that cable system that the earlier right covered, the amendments made by items 2 and 3 do not apply to so much of the expenditure as is reasonably attributable to that level of capacity.

12 Application of amendments

- (1) The amendments made by this Part apply in relation to expenditure incurred on or after 12 May 2004.
- (2) Those amendments do not apply to expenditure incurred by an entity to acquire a right if:
- (a) the right was acquired by the entity before 12 May 2004; and
 - (b) the entity becomes a member of a consolidated group or MEC group on or after that day; and
 - (c) because of subsection 701-55(2) of the *Income Tax Assessment Act 1997*, the right is taken to have been acquired on or after that day.
- (3) However, if:
- (a) an entity incurs expenditure on or after 12 May 2004 relating to telecommunications site access rights (the ***new rights***) granted to the entity on or after that day in relation to a facility; and

Table A

- (b) before that day, the entity had other telecommunications site access rights (the *earlier rights*) of the same kind in relation to the same facility; and
- (c) the earlier rights end before they would ordinarily have ended under the contract under which they were granted;

then, to the extent (if any) that the new rights provide the same ability to share the facility, install the facility or enter or cross the premises as the earlier rights, the amendments made by this Part do not apply to so much of the expenditure as is reasonably attributable to the extent of that ability.

Superannuation (Consequential Amendments) Act 2005 (No. 81, 2005)

Schedule 7

3 CGT roll-over—transfer of PSS Fund assets to pooled superannuation trust

Object

- (1) The object of this item is to provide for a CGT roll-over so as to facilitate the exercise by the Board of its powers under:
 - (a) section 22 of the *Superannuation Act 1990* in relation to the PSS Fund; and
 - (b) section 20 of the *Superannuation Act 2005* in relation to the PSSAP Fund;

to set up and/or operate a pooled superannuation trust that is used for investing the assets of the PSS Fund and the assets of the PSSAP Fund.

Roll-over

- (2) There is a roll-over if:
 - (a) one or more CGT events happen because the Board ceases to hold all of the CGT assets of the PSS Fund; and
 - (b) because of the cessation, CGT assets (the *identical assets*) that, together, are identical to all the CGT assets of the PSS Fund just before the happening of the CGT events start to be held by the trustee (the *transferee trustee*) of a pooled superannuation trust (whether or not all the identical assets were assets of the PSS Fund just before the CGT events); and

Table A

- (c) the cessation is part of a scheme under which CGT assets of the PSS Fund are replaced with units in the pooled superannuation trust.

Note: The transferee trustee may be the Board—see subsection 960-100(3) of the *Income Tax Assessment Act 1997*.

- (3) A capital gain or capital loss the Board makes from each of the CGT events is disregarded.
- (4) For the transferee trustee, the first element of the cost base of each of the identical assets the transferee trustee holds is the cost base of the corresponding asset for the Board at the time of the relevant CGT event.
- (5) For the transferee trustee, the first element of the reduced cost base of each of the identical assets the transferee trustee holds is the reduced cost base of the corresponding asset for the Board at the time of the relevant CGT event.
- (6) For the purposes of the *Income Tax Assessment Act 1997*, a roll-over covered by this item is taken to be a same-asset roll-over.

Interpretation

- (7) An expression used in this item and in the *Income Tax Assessment Act 1997* has the same meaning in this item as it has in that Act.
- (8) In this item:
Board has the same meaning as in the *Superannuation Act 1990*.

Tax Laws Amendment (Loss Recoupment Rules and Other Measures) Act 2005
(No. 147, 2005)

Schedule 1**169 Application of items relating to companies in liquidation**

- (2) The amendments made by items 73 and 78 of this Schedule (other than section 165-209 of the *Income Tax Assessment Act 1997* as inserted by item 73) apply:
- (a) to any tax loss that is claimed in an income year commencing on or after 1 July 1997; and

Table A

- (b) to any net capital loss that is applied in an income year commencing on or after 1 July 1998; and
- (c) to any deduction in respect of a bad debt that is claimed in an income year commencing on or after 1 July 1998; and
- (d) in determining whether any changeover time or alteration time occurs at or after 1 pm (by legal time in the Australian Capital Territory) on 11 November 1999.

170 Application of items relating to the continuity of ownership test

(1) The amendments made by items 10, 11, 17, 30, 47, 50, 58, 68 to 71, 73, 79, 109, 111, 112, 114, 118, 119, 136, 138, 139, 141 to 151, 153 to 158, 159, 161, 162, 163 and 165 to 168 of this Schedule (other than section 165-208 of the *Income Tax Assessment Act 1997* as inserted by item 73) apply:

- (a) to any tax loss that is incurred in an income year commencing on or after 1 July 2002; and
- (b) to any net capital loss that is made in an income year commencing on or after 1 July 2002; and
- (c) to any deduction in respect of a bad debt that is claimed in an income year commencing on or after 1 July 2002; and
- (d) in determining whether any changeover time or alteration time occurred on or after 1 July 2002.

(2) However, if:

- (a) a tax loss of a company is incurred; or
- (b) a net capital loss of a company is made; or
- (c) a deduction in respect of a bad debt of a company is claimed; or
- (d) a changeover time or alteration time in respect of a company occurs;

in an income year that ends before this Act receives the Royal Assent, then the company may choose that the amendments made by the items mentioned in subitem (1) not apply in respect of the loss, deduction or time.

(3) The company must make the choice under subitem (2) on or before the day it lodges its first income tax return after this Act receives the Royal Assent, or before a later day if the Commissioner allows.

Table A

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- (4) The amendments made by items mentioned in subitem (1) also apply to:
- (a) any tax loss of a company:
 - (i) that is incurred in an income year commencing on or before 30 June 2002; and
 - (ii) that could have been deducted, in accordance with Divisions 165 and 166 as in force at that time, in the first income year commencing after 30 June 2002 if the deduction had not been limited by the company's income for that income year; and
 - (b) any net capital loss of a company:
 - (i) that is made in an income year commencing on or before 30 June 2002; and
 - (ii) that could have been applied, in accordance with Divisions 165 and 166 as in force at that time, in the first income year commencing after 30 June 2002 if the application of the loss had not been limited by the company's capital gains for that income year.

171 Application of items relating to alternative test

- (1) The amendments made by items 16, 29 and 57 of this Schedule apply to:
- (a) any tax loss that is claimed in an income year ending after 21 September 1999; and
 - (b) any net capital loss that is applied in an income year ending after 21 September 1999; and
 - (c) any deduction in respect of a bad debt that is claimed in an income year ending after 21 September 1999.
- (2) The amendment made by item 46 of this Schedule applies in determining whether a changeover time occurs at or after 1 pm (by legal time in the Australian Capital Territory) on 11 November 1999.
- (3) The amendment made by item 49 of this Schedule applies in determining whether an alteration time occurs at or after 1 pm (by legal time in the Australian Capital Territory) on 11 November 1999.

Table A

172 Application of items relating to the same business test

- (1) The amendments made by items 19, 60, 74, 76, 133 and 164 of this Schedule (other than sections 165-212D and 165-212E of the *Income Tax Assessment Act 1997* as inserted by item 76) apply in respect of:
- (a) any tax loss that is incurred in an income year commencing on or after 1 July 2005; and
 - (b) any net capital loss that is made in an income year commencing on or after 1 July 2005; and
 - (c) any deduction in respect of a bad debt that is incurred in an income year commencing on or after 1 July 2005.

Exceptions

- (2) However, the amendments made by the items mentioned in subitem (1) do not apply to:
- (a) a loss that is incurred by a head company in an income year commencing on or after 1 July 2005 because of the operation of section 707-140 of the *Income Tax Assessment Act 1997* if the loss was actually incurred by the joining entity or another entity in an income year commencing before that date; or
 - (b) any tax loss or net capital loss, incurred or made in an income year commencing on or after 1 July 2005, but only to the extent that it would be taken to be a tax loss or net capital loss of the company for an earlier income year under subsection 165-115B(1) or (2) of the *Income Tax Assessment Act 1997* if:
 - (i) the day before the start of that year were a changeover time for the purposes of Subdivision 165-CC of that Act; and
 - (ii) no changeover time actually occurred after that time.

Note: Section 707-140 of the *Income Tax Assessment Act 1997* is about the effect of transferring a loss from a joining entity to a head company of a consolidated group.

173 Application of item relating to trustees of family trusts

The amendment made by item 72 of this Schedule applies in accordance with subitem 17(3) of Schedule 10 to the *Taxation Laws Amendment Act (No. 2) 2000*.

Table A**174 Application of amendments relating to MDOs**

Section 165-212D of the *Income Tax Assessment Act 1997* (as inserted by item 76 of this Schedule), and items 152 and 160 of this Schedule, apply in respect of:

- (a) any tax loss that is incurred in an income year (whether before or after the commencement of this item); and
- (b) any net capital loss that is made in an income year (whether before or after the commencement of this item); and
- (c) any deduction in respect of a bad debt that is claimed in an income year (whether before or after the commencement of this item).

175 Application of amendment relating to entry history rule

Section 165-212E of the *Income Tax Assessment Act 1997* (as inserted by item 76 of this Schedule) applies on and after 1 July 2002.

176 Application of amendment relating to disallowing excluded losses etc. of insolvent companies

The amendment made by item 103 of this Schedule applies in respect of administrations that begin on or after the day on which this Act receives the Royal Assent.

Schedule 2**26 General application**

The amendments made by Part 1, and items 15, 17 and 18, of this Schedule apply to income years starting on or after 1 July 2005.

27 Income years starting on 1 July 2005 or after that day and before Royal Assent

- (1) This item applies to an entity for whom an income year (the *first year*) starts:
 - (a) on 1 July 2005; or
 - (b) after that day and before the day on which this Act receives the Royal Assent.
- (2) The entity can only declare an amount to be conduit foreign income under Subdivision 802-A of the *Income Tax Assessment Act 1997* on or after the day on which this Act receives the Royal Assent.

Table A

- (3) An FDA surplus that exists for the entity under Subdivision B of Division 11A of Part III of the *Income Tax Assessment Act 1936* at the end of the day before the day on which this Act receives the Royal Assent has effect as if it were the entity's conduit foreign income under Subdivision 802-A of the *Income Tax Assessment Act 1997*.
- (4) Any FDA credit under section 128TA of the *Income Tax Assessment Act 1936* that arises during the period starting on 1 July 2005 and ending on the day before the day on which this Act receives the Royal Assent cannot also be conduit foreign income.
- (5) Section 802-40 of the *Income Tax Assessment Act 1997*, as inserted by item 1, does not apply to the first year.

28 Later starting income years

- (1) This item applies to an entity for whom an income year (also the *first year*) starts on or after the day on which this Act receives the Royal Assent and before 1 July 2006.
- (2) The amendments made by items 7, 8, 9, 13 and 16, and 19 to 24, of this Schedule apply from the start of the first year.
- (3) An FDA surplus that exists for the entity under Subdivision B of Division 11A of Part III of the *Income Tax Assessment Act 1936* at the start of the first year has effect as if it were the entity's conduit foreign income under Subdivision 802-A of the *Income Tax Assessment Act 1997*.
- (4) Section 802-40 of the *Income Tax Assessment Act 1997*, as inserted by item 1, does not apply to the first year.

Schedule 3

5 Application

The amendments made by this Schedule apply to amounts incurred after 29 April 2005.

Schedule 4

12 Application

The amendments made by this Schedule apply to copyright in a film acquired on or after 1 July 2004.

Schedule 5**20 Application**

- (1) The amendments made by this Schedule apply, and are taken to have applied, to acquisitions of shares or rights on or after 1 July 2004.
- (2) In this item:
acquisition, of a share or right:
 - (a) in relation to the application of items 1 to 3, 15, 17 and 18 of this Schedule, has the same meaning as in section 26AAC of the *Income Tax Assessment Act 1936*; or
 - (b) in relation to the application of items 4 to 14, 16 and 19 of this Schedule, has the same meaning as in Division 13A of Part III of the *Income Tax Assessment Act 1936*.

Schedule 6**10 Application**

- (1) The amendments made by items 1, 2, 4, 5 and 9 of this Schedule apply to contributions made on or after 1 January 2006.

Schedule 7**20 Application**

The amendments made by this Schedule apply to payments made on or after the first day of the first quarter after the quarter in which this Act receives the Royal Assent.

Tax Laws Amendment (2005 Measures No. 4) Act 2005 (No. 160, 2005)

Schedule 1**14 Application of certain amendments**

- (1) The amendments made by items 1 to 10 of this Schedule apply in relation to assessments for income years that start on or after 1 July 2005.

Table A

Schedule 2

12 Application

The amendment made by item 4 applies in relation to gifts made on or after 20 May 2005.

Tax Laws Amendment (Improvements to Self Assessment) Act (No. 2) 2005
(No. 161, 2005)

Schedule 2

32 Application

The amendments made by this Schedule apply to things done on or after the later of:

- (a) the day on which this Act receives the Royal Assent; and
- (b) 1 January 2006.

Tax Laws Amendment (2005 Measures No. 5) Act 2005 (No. 162, 2005)

Schedule 2

13 Application

The amendments made by this Schedule apply to production expenditure incurred on and after 1 July 2004.

Schedule 3

33 Application

The amendments made by this Schedule apply on and after 1 July 2002.

Schedule 6

13 Application of amendments

- (1) The amendments made by the items in this Part, other than item 6, apply to:
 - (a) schemes entered into on or after 1 July 2005; and

Table A

(b) schemes entered into before 1 July 2005, in so far as they continue to exist on and after 1 July 2005.

- (2) The amendment made by item 6 applies in accordance with item 118 of Schedule 1 to the *New Business Tax System (Debt and Equity) Act 2001*, as though the amendment were one of the ***debt and equity test amendments*** within the meaning of item 118 of that Schedule.

25 Application of amendments made by items 14 to 24

The amendments made by items 14 to 24 apply in accordance with item 118 of Schedule 1 to the *New Business Tax System (Debt and Equity) Act 2001*, as though those amendments were ***debt and equity test amendments*** within the meaning of item 118 of that Schedule.

Tax Laws Amendment (2005 Measures No. 6) Act 2006 (No. 13, 2006)

Schedule 1

2 Application

The amendment made by this Schedule applies on and after 1 July 2002.

Schedule 2

4 Application

The amendments made by this Schedule apply in relation to income years commencing on or after 1 July 2000.

Schedule 3

3 Application

The amendments made by this Schedule apply in relation to assessments for income years that start on or after 1 July 2007.

Table A

Offshore Petroleum (Repeals and Consequential Amendments) Act 2006
(No. 17, 2006)

Schedule 2

42 Application—paragraph 40-865(1)(b) of the *Income Tax Assessment Act 1997*

The amendment of paragraph 40-865(1)(b) of the *Income Tax Assessment Act 1997* made by this Schedule applies in relation to events that occur, and circumstances that arise, after the commencement of this item.

Tax Laws Amendment (2006 Measures No. 1) Act 2006 (No. 32, 2006)

Schedule 1

40 Application

- (1) Sections 768-910, 768-945, 768-960, 768-965, 768-970 and 768-975 of the *Income Tax Assessment Act 1997* apply for an income year that begins on or after the start-up day.
- (2) Sections 768-915, 768-920, 768-925, 768-930, 768-935 and 768-940 of the *Income Tax Assessment Act 1997* and items 20 and 21 of this Schedule apply if the relevant CGT event happens on or after the start-up day.
- (3) For the purposes of sections 768-920, 768-925, 768-930, 768-935, 768-940 and 768-945 of the *Income Tax Assessment Act 1997*, items 8, 9 and 10 of this Schedule apply if:
 - (a) the relevant CGT event happens on or after the start-up day; and
 - (b) the relevant matching shares or rights were acquired on or after 1 July 2004.
- (4) Section 768-950 of the *Income Tax Assessment Act 1997* and items 26, 30 and 33 of this Schedule apply to an individual becoming an Australian resident on or after the start-up day.

Table A

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- (5) Section 768-955 of the *Income Tax Assessment Act 1997* applies to an individual ceasing to be a temporary resident (but remaining an Australian resident) on or after the start-up day.
- (6) For the purposes of section 768-955 of the *Income Tax Assessment Act 1997*, items 8, 9 and 10 of this Schedule apply if:
- (a) the individual ceases to be a temporary resident (but remains an Australian resident) on or after the start-up day; and
 - (b) the relevant CGT asset is a matching share or right that was acquired on or after 1 July 2004.
- (7) Section 768-980 of the *Income Tax Assessment Act 1997* applies to a payment of interest made on or after the day on which this Act receives the Royal Assent.
- (9) In this item:
start-up day means the 1 July next following the day on which this Act receives the Royal Assent.

Schedule 2**51 Application**

- (1) The amendments made by Part 1 of this Schedule apply to expenditure incurred on or after 1 July 2005.
- (2) The amendments made by Part 2 of this Schedule apply to CGT events happening on or after 1 July 2005.

Schedule 3**17 Application**

The amendments made by this Schedule apply in relation to conduct engaged in on or after the day on which this Act receives the Royal Assent.

Table A

Family Law Amendment (Shared Parental Responsibility) Act 2006
(No. 46, 2006)

Schedule 4

129 Definition of commencement

In this Part:

commencement means the time at which Part 3 of this Schedule commences.

138A Application of amendments of the *Income Tax Assessment Act 1997*

The amendments made by items 113A and 113B of this Schedule apply to gifts made on or after commencement.

Tax Laws Amendment (2006 Measures No. 2) Act 2006 (No. 58, 2006)

4 Amendment of assessments

Section 170 of the *Income Tax Assessment Act 1936* does not prevent the amendment of an assessment if:

- (a) the assessment was made before the commencement of this section; and
- (b) the amendment is made within 4 years after that commencement; and
- (c) the amendment is made for the purpose of giving effect to Schedule 4.

Schedule 1

3 Application

The amendments made by this Schedule apply in relation to the 2005-2006 income year and later income years.

Schedule 3**7 Application**

The amendments made by this Schedule apply in relation to options exercised on or after 27 May 2005.

Schedule 4**6 Application**

- (1) The amendments made by this Schedule apply in relation to CGT events that happen after 1 pm (by legal time in the Australian Capital Territory) on 11 November 1999.
- (2) The amendments made by this Schedule apply in relation to balancing adjustment events that occur after 30 June 2001.
- (3) Former section 42-293 of the *Income Tax Assessment Act 1997* applies in relation to balancing adjustment events that occurred during the period:
 - (a) starting just after 1 pm (by legal time in the Australian Capital Territory) on 11 November 1999; and
 - (b) ending just before 1 July 2001;as if the amendments made by this Schedule to section 40-365 of that Act were made (with any necessary changes) to former section 42-293.
- (4) To avoid doubt:
 - (a) those necessary changes to those amendments include the following:
 - (i) item 1 applies in relation to former paragraph 42-293(2)(c);
 - (ii) references in item 1 to the original asset are taken to be references to the original plant;
 - (iii) item 2 applies in relation to former section 42-293; and
 - (b) a choice under former subsection 42-293(1) may be made after the commencement of this item in relation to those amendments; and
 - (c) the Commissioner may allow, after the commencement of this item, a further period under former subsection 42-293(3) in relation to those amendments.

Table A

Schedule 5

3 Application

The amendments made by items 1 and 2 apply to assessments for the 2004-05 income year and later income years.

Schedule 7

55 Application

The amendment made by item 54 applies to assessments for the 2006-07 income year and later income years.

69 Application

The amendments made by items 62 to 68 apply to assessments for the 2006-07 income year and later income years.

92 Application

The amendments made by items 86 to 91 apply to assessments for the 2006-07 income year and later income years.

Electoral and Referendum Amendment (Electoral Integrity and Other Measures) Act 2006 (No. 65, 2006)

Schedule 4

12 Application

The amendments made by this Schedule apply to contributions or gifts made on or after the day on which this Act receives the Royal Assent.

Tax Laws Amendment (2006 Measures No. 3) Act 2006 (No. 80, 2006)

Schedule 1

4 Application

The amendments made by this Schedule apply to the 2005-06, 2006-07 and 2007-08 income years.

Schedule 2**1 Certain Commonwealth payments relating to Cyclones Larry and Monica are non-assessable, non-exempt income**

- (1) Each of the following payments that you receive from the Commonwealth in your 2005-06 or 2006-07 income year is not assessable income and is not exempt income:
- (a) a payment associated with what is known as the Cyclone Larry Business Assistance Fund and made because your business was adversely affected by Cyclone Larry;
 - (b) a payment known as fuel excise relief and connected with your use of fuel to generate electricity for your business while supply of electricity through the grid to your business was disrupted as a result of Cyclone Larry;
 - (c) a payment associated with what is known as the Cyclone Larry Business Assistance Fund, or with what is known as the Cyclones Monica and Larry Business Assistance Fund, and made because your business was adversely affected by flooding due to the combined impacts of Cyclones Monica and Larry.

Note: This item does not deal with payments of income support to farmers and small business owners affected by Cyclone Larry or Cyclone Monica that are rebatable benefits under section 160AAA of the *Income Tax Assessment Act 1936*.

- (2) A term used in this item and in the *Income Tax Assessment Act 1997* has the same meaning in this item as it has in that Act.

Schedule 3**5 Application**

The amendments made by this Schedule apply to payments received in the 2005-06 income year and later income years.

Schedule 4**14 Application of amendments**

The amendments made by Division 1 apply in relation to transfers made into a company's share capital account after the day on which the Bill for this Act was introduced into the Parliament.

Table A

30 Application of amendments

The amendments made by Divisions 1 and 2 apply for the purpose of determining whether an account is a share capital account when applying a provision of the *Income Tax Assessment Act 1997* or the *Income Tax Assessment Act 1936* in relation to a time that is after the commencement of the amendments, even if the account was in existence before that commencement.

Schedule 5

2 Application

The amendment made by item 1 of this Schedule applies to assessments for the 2005-06 income year and later income years.

Schedule 11

23 Application of amendments

The amendments made by this Schedule apply to gifts made on or after 1 July 2006.

24 Transitional provision for item 7

If, immediately before the commencement of item 7 of this Schedule, there is a declaration in force by the Treasurer under section 30-85 that a public fund is a relief fund, the declaration is taken to be a declaration that the public fund is a developing country relief fund.

International Tax Agreements Amendment Act (No. 1) 2006
(No. 100, 2006)

Schedule 1

11 Application

The amendments made by this Schedule apply to claims for assistance in collection of foreign tax debts made after the day on which this Act receives the Royal Assent.

Tax Laws Amendment (Repeal of Inoperative Provisions) Act 2006
(No. 101, 2006)

Schedule 6**1 Application of Schedule 1 and 2 amendments**

Except as mentioned in items 2 and 3, the repeals and amendments made by Schedules 1 and 2 apply:

- (a) so far as they affect assessments—to assessments for the 2006-07 income year and all later income years; and
- (b) otherwise—to acts done or omitted to be done, or states of affairs existing, after the commencement of the repeals and amendments.

4 Application of Schedule 3 and 4 amendments

The repeals and amendments made by Schedules 3 and 4 apply:

- (a) so far as they affect assessments—to assessments for the 2007-08 income year and all later income years; and
- (b) otherwise—to acts done or omitted to be done, or states of affairs existing, after the commencement of the amendments.

5 Application of Schedule 5 amendments

The repeals and amendments made by Schedule 5 apply to acts done or omitted to be done, or states of affairs existing, after the commencement of the amendments.

6 Object

The object of this Part is to ensure that, despite the repeals and amendments made by this Act, the full legal and administrative consequences of:

- (a) any act done or omitted to be done; or
- (b) any state of affairs existing; or
- (c) any period ending;

before such a repeal or amendment applies, can continue to arise and be carried out, directly or indirectly through an indefinite number of steps, even if some or all of those steps are taken after the repeal or amendment applies.

Table A

7 Making and amending assessments, and doing other things, in relation to past matters

Even though an Act is repealed or amended by this Act, the repeal or amendment is disregarded for the purpose of doing any of the following under any Act or legislative instrument (within the meaning of the *Legislative Instruments Act 2003*):

- (a) making or amending an assessment (including under a provision that is itself repealed or amended);
- (b) exercising any right or power, performing any obligation or duty or doing any other thing (including under a provision that is itself repealed or amended);

in relation to any act done or omitted to be done, any state of affairs existing, or any period ending, before the repeal or amendment applies.

Example 1: On 31 July 1999, Greg Ltd lodged its annual return under former section 160ARE of the *Income Tax Assessment Act 1936*. The return stated that the company had a credit on its franking account and that no franking deficit tax was payable for the 1998-99 franking year. Under former section 160ARH of that Act, the Commissioner was taken to have made an assessment consistent with the return.

Following an audit undertaken after the repeal of Part IIIAA of that Act, the Commissioner concludes that Greg Ltd fraudulently overfranked dividends it paid during the 1998-99 franking year, and had a franking account deficit for that franking year. As a result, the Commissioner considers that franking deficit tax and a penalty by way of additional tax are payable.

The Commissioner can amend the assessment under former section 160ARN of that Act, because item 7 of this Schedule disregards the repeal of that section for the purposes of making an assessment in relation to the 1998-99 franking year. Item 7 will also disregard the repeal of Division 11 of former Part IIIAA to the extent necessary for the Commissioner to assess Greg Ltd's liability to a penalty by way of additional tax.

Despite the repeal of sections 160ARU and 160ARV, item 9 will ensure that the general interest charge will accrue on the unpaid franking deficit tax and penalty until they are paid.

Item 7 will also preserve Greg Ltd's right, under former section 160ART of that Act, to object against the Commissioner's amended assessment (including the penalty), since the objection is the exercise of a right in relation to a franking year that ended before the repeal of Part IIIAA.

Table A

Example 2: During the 1997-98 income year, Duffy Property Ltd withheld amounts from its employees' wages as required by former Divisions 1AAA and 2 of Part VI of the *Income Tax Assessment Act 1936*. The company failed to notify the Commissioner of those amounts, and failed to remit them to the Commissioner.

Following an audit undertaken after the repeal of those Divisions, the Commissioner discovers that the withheld amounts have not been remitted. The company's records are incomplete and the Commissioner is unable to completely ascertain the extent of its liability for the withheld amounts. Under section 222AGA of that Act, the Commissioner makes an estimate of the liability.

Item 7 will disregard the repeal of section 220AAZA of that Act (which empowered the Commissioner to recover the amount of the estimate). Even though the estimate is made after the repeal, it relates to amounts withheld before the repeal.

8 Saving of provisions about effect of assessments

If a provision or part of a provision that is repealed or amended by this Act deals with the effect of an assessment, the repeal or amendment is disregarded in relation to assessments made, before or after the repeal or amendment applies, in relation to any act done or omitted to be done, any state of affairs existing, or any period ending, before the repeal or amendment applies.

9 Saving of provisions about general interest charge, failure to notify penalty or late reconciliation statement penalty

If:

- (a) a provision or part of a provision that is repealed or amended by this Act provides for the payment of:
 - (i) general interest charge, failure to notify penalty or late reconciliation statement penalty (all within the meaning of the *Income Tax Assessment Act 1936*); or
 - (ii) interest under the *Taxation (Interest on Overpayments and Early Payments) Act 1983*; and
- (b) in a particular case, the period in respect of which the charge, penalty or interest is payable (whether under the provision or under the *Taxation Administration Act 1953*) has not begun, or has begun but not ended, when the provision is repealed or amended;

then, despite the repeal or amendment, the provision or part continues to apply in the particular case until the end of the period.

Table A

10 Repeals disregarded for the purposes of dependent provisions

If the operation of a provision (the *subject provision*) of any Act or legislative instrument (within the meaning of the *Legislative Instruments Act 2003*) made under any Act depends to any extent on an Act, or a provision of an Act, that is repealed by this Act, the repeal is disregarded so far as it affects the operation of the subject provision.

11 Schedule does not limit operation of section 8 of the *Acts Interpretation Act 1901*

This Schedule does not limit the operation of section 8 of the *Acts Interpretation Act 1901*.

Australian Participants in British Nuclear Tests (Treatment) (Consequential Amendments and Transitional Provisions) Act 2006
(No. 136, 2006)

Schedule 2

1 Claims made on or after 19 June 2006—eligibility to be provided with treatment

- (1) If:
- (a) a person made a claim on or after 19 June 2006 but before the commencement of the *Australian Participants in British Nuclear Tests (Treatment) Act 2006*; and
 - (b) had the claim been made after that commencement, it would have been a claim made, in accordance with section 6 of that Act, for a determination that he or she is an eligible person (within the meaning of that Act);
- the claim is taken, for the purposes of that Act, to be a claim made under section 8 of that Act for such a determination.
- (2) The Commission may, under section 13 of that Act, approve the provision of treatment that was provided before the claim was made, but must not approve the provision of treatment that was provided before 19 June 2006.

2 Claims made on or after 19 June 2006—entitlement to travelling expenses

- (1) If:
- (a) a person made a claim on or after 19 June 2006 but before the commencement of the *Australian Participants in British Nuclear Tests (Treatment) Act 2006*; and
 - (b) had the claim been made after that commencement, it would have been a claim made, in accordance with section 6 of that Act, for a determination that he or she is entitled to be paid travelling expenses under Part 3 of that Act;
- the claim is taken, for the purposes of that Act, to be a claim made under section 21 of that Act for such a determination.
- (2) The person can, under Part 3 of that Act, be entitled to be paid travelling expenses in connection with travel that occurred before the claim was made, but not in connection with travel that occurred before 19 June 2006.

3 Application of amendments to the *Income Tax Assessment Act 1997*

The amendments made by items 5 and 6 of Schedule 1 apply to assessments for the 2006-07 year of income and later years of income.

Tax Laws Amendment (2006 Measures No. 4) Act 2006 (No. 168, 2006)

4 Amendment of assessments

Section 170 of the *Income Tax Assessment Act 1936* does not prevent the amendment of an assessment if:

- (a) the assessment was made before the commencement of this section; and
- (b) the amendment is made within 4 years after that commencement; and
- (c) the amendment is made for the purpose of giving effect to Schedule 2.

Table A

Schedule 1

10 Application

- (1) The amendment made by item 1 of this Schedule applies to CGT events that happen after the day on which this Act receives the Royal Assent.
- (2) The amendments made by items 2 to 9 of this Schedule apply to CGT events that:
 - (a) are trigger events for the purposes of Subdivision 126-A of the *Income Tax Assessment Act 1997*; and
 - (b) happen after the day on which this Act receives the Royal Assent.

11 Transitional

The reference in paragraph 126-5(1)(e) or 126-15(1)(e) of the *Income Tax Assessment Act 1997* to section 13H of the *Family Law Act 1975* includes a reference to section 19D or 19E of that Act as in force immediately before the commencement of item 36 of Schedule 4 to the *Family Law Amendment (Shared Parental Responsibility) Act 2006*.

Schedule 3

2 Application of amendment made by item 1

The amendment made by item 1 applies to distributions made on or after 1 April 2003.

Schedule 4

112 Application of this Schedule

The amendments made by this Schedule apply to CGT events that happen on or after the commencement of this item.

Table A

Tax Laws Amendment (Simplified Superannuation) Act 2007 (No. 9, 2007)

Schedule 1**2 Application**

- (1) The amendment made by this Part of this Schedule applies to the 2007-2008 income year and later years.
 - (2) Despite subitem (1), Division 292 of the *Income Tax Assessment Act 1997* inserted by this Part of this Schedule applies to the 2007-2008 financial year and later years.
- Note: For transitional rules about the application of Division 292 and related provisions in the period from 10 May 2006 to 30 June 2007, see section 292-80 of the *Income Tax (Transitional Provisions) Act 1997*.
- (3) Despite subitem (1), Divisions 301 to 307 of the *Income Tax Assessment Act 1997* inserted by this Part of this Schedule apply on and after 1 July 2007.

24 Application

- (1) The amendments made by this Part of this Schedule apply to the 2007-2008 income year and later years.

Schedule 2**2 Application**

The amendment made by this Part of this Schedule applies on and after 1 July 2007.

Schedule 5**8 Transitional—meaning of *taxation law***

In determining the meaning of *taxation law* in the *Income Tax Assessment Act 1997* before the commencement of this item, the amendments made by this Schedule are to be disregarded.

36 Application

- (1) The amendments made by this Schedule apply to the 2007-2008 income year and later years.
-

Table A

Schedule 10

96 Application

An amendment made by this Schedule applies in relation to another amendment (the *primary amendment*) made by this Act in the same way as the primary amendment applies.

Superannuation Legislation Amendment (Simplification) Act 2007
(No. 15, 2007)

4 Repeals disregarded for the purposes of dependent provisions

If the operation of a provision (the *subject provision*) of any Act or legislative instrument (within the meaning of the *Legislative Instruments Act 2003*) made under any Act depends to any extent on an Act, or a provision of an Act, that is repealed by this Act, the repeal is disregarded so far as it affects the operation of the subject provision.

Schedule 1

406 Application

- (1) The amendments made by this Schedule apply to the 2007-2008 income year and later years.
- (2) Despite subitem (1), those amendments apply to the 2007-2008 financial year and later years, to the extent that they relate to Division 292 of the *Income Tax Assessment Act 1997*.
- (3) Despite subitem (1), those amendments apply on and after 1 July 2007, to the extent that they relate to any of the following:
 - (a) Divisions 82 and 83 of the *Income Tax Assessment Act 1997*;
 - (b) Divisions 301 to 307 of that Act.

Schedule 2**12 Application**

- (1) The amendments made by items 1 to 9 of this Schedule apply to:
 - (a) individuals who:
 - (i) make the choice referred to in subsection 152-305(1) of the *Income Tax Assessment Act 1997*; or
 - (ii) receive capital proceeds from a CGT event; and
 - (b) companies or trusts that make a payment referred to in section 152-325 of the *Income Tax Assessment Act 1997*;
after 30 June 2007, regardless of when the relevant CGT event happened.
- (2) The amendments made by items 10 and 11 of this Schedule apply to CGT events happening in the 2006-07 income year and later income years.

Schedule 3**66 Application**

- (1) The amendments made to the following Acts by this Schedule apply to the 2007-2008 income year and later years:
 - (a) the *Child Support (Registration and Collection) Act 1988*;
and
 - (b) the *Income Tax Assessment Act 1997*; and
 - (c) the *Income Tax (Transitional Provisions) Act 1997*; and
 - (d) the *Taxation Administration Act 1953*.
- (2) Despite subitem (1), those amendments apply to the 2007-2008 financial year and later years, to the extent that they relate to Division 292 of the *Income Tax Assessment Act 1997*.
- (3) Despite subitem (1), those amendments apply on and after 1 July 2007, to the extent that they relate to any of the following:
 - (a) Divisions 82 and 83 of the *Income Tax Assessment Act 1997*;
 - (b) Divisions 301 to 307 of that Act.

Table A

Private Health Insurance (Transitional Provisions and Consequential Amendments) Act 2007 (No. 32, 2007)

Schedule 3

9A Application of item 9

The repeal of Subdivision 61-H of the *Income Tax Assessment Act 1997* and the substitution of Subdivision 61-G by this Schedule apply in relation to the 2007-2008 income year and later income years.

Tax Laws Amendment (2006 Measures No. 7) Act 2007 (No. 55, 2007)

Schedule 1

68 Application

- (1) The amendments made by this Schedule (other than the amendment made by item 67) apply to CGT events happening in the 2006-07 income year or later income years.

Schedule 5

2 Application

The amendment made by this Schedule applies to a depreciating asset if the start time for the asset occurs on or after 1 July 2007.

Schedule 7

5 Application

The amendments made by this Schedule apply to arrangements, or extensions of arrangements, entered into at or after 9.30 am by legal time in the Australian Capital Territory on 16 April 2003.

Table A

Tax Laws Amendment (2007 Measures No. 1) Act 2007 (No. 56, 2007)

Schedule 3

39 Application

- (1) The amendments made by this Schedule apply to acquisitions of stapled securities, and of rights to acquire stapled securities, on or after 1 July 2006.
- (2) In this item:
acquisition has the same meaning as in Division 13A of Part III of the *Income Tax Assessment Act 1936*.

Tax Laws Amendment (2007 Measures No. 2) Act 2007 (No. 78, 2007)

4 Amendment of assessments

Section 170 of the *Income Tax Assessment Act 1936* does not prevent the amendment of an assessment if:

- (a) the assessment was made before the commencement of this section; and
- (b) the amendment is made within 4 years after that commencement; and
- (c) the amendment is made for the purpose of giving effect to Schedule 1.

Schedule 1

7 Application

The amendments made by this Schedule apply to assessments for the income year in which 1 July 2001 occurred and later income years.

Schedule 2

18 Application

The amendments made by this Schedule apply to the first income year starting on or after the day on which this Act receives the Royal Assent and later income years.

Table A

Schedule 4

10 Application

The amendments made by this Schedule apply in relation to gifts and contributions made in an income year commencing on or after the day on which this Act receives the Royal Assent.

Schedule 6

10 Application

The amendments made by this Schedule apply, and are taken to have applied, in relation to contributions made on or after 1 January 2007.

Schedule 7

15 Transitional

Subsection 73J(2) of the *Income Tax Assessment Act 1936* has effect for an eligible company, as if the amendment made by item 14 of this Schedule had not been made, during the period:

- (a) starting at the start of the year of income of the company in which 1 July 2005 occurred; and
- (b) ending at the end of the company's year of income in which the day on which this Act receives the Royal Assent occurs.

16 Application: GST

For the purposes of subsection 69-5(4) of the *A New Tax System (Goods and Services Tax) Act 1999*, the amendment made by item 14 of this Schedule applies to net amounts for tax periods starting on or after the day on which this Act receives the Royal Assent.

Schedule 8

85 Application

The amendments of the *Income Tax Assessment Act 1997* made by this Part apply to assessments for the 2007-2008 year of income and later years of income.

205 Application

The amendments of the *Income Tax Assessment Act 1997* made by this Part apply to assessments for the 2007-2008 year of income and later years of income.

Tax Laws Amendment (2007 Measures No. 3) Act 2007 (No. 79, 2007)

Schedule 1**43 Application**

- (1) The amendments made by this Schedule apply to assessments for the income year in which 1 July 2006 occurred and later income years.
- (6) Despite subitem (1), the amendment made by Part 3 of this Schedule applies to franking assessments for the income year in which 1 July 2006 occurred and later income years.

Schedule 3**3 Application**

- (1) The amendments made by this Schedule apply in relation to the 2005-2006 income year and later income years.
- (2) Despite subsection 115-230(5) of the *Income Tax Assessment Act 1997*, a choice under subsection 115-230(3) of that Act may be made no later than 2 years after the commencement of section 115-230 (or a later time allowed by the Commissioner) if the choice is in respect of the 2005-2006 income year.
- (3) Despite subsection 115-230(5) of the *Income Tax Assessment Act 1997*, a choice under subsection 115-230(3) of that Act may be made no later than 2 years after the commencement of section 115-230 (or a later time allowed by the Commissioner) if:
 - (a) section 115-230 commences after the end of the 2006-2007 income year; and
 - (b) the choice is in respect of the 2006-2007 income year.

Table A

4 Amendment of assessments

Section 170 of the *Income Tax Assessment Act 1936* does not prevent the amendment of an assessment if:

- (a) the assessment was made before the commencement of this item; and
- (b) an application to amend the assessment is made, in the form approved for the purposes of subsection 170(5), within 2 years of the commencement of this item; and
- (c) the amendment is made for the purpose of giving effect to a choice under subsection 115-230(3) of the *Income Tax Assessment Act 1997*.

Schedule 4

4 Application

The amendments made by this Schedule apply in relation to the 2007-08 income year and later income years.

5 Payments by Commissioner in relation to lump sums paid before 1 July 2007

To avoid doubt, nothing in any taxation law (within the meaning of the *Income Tax Assessment Act 1997*) prevents the Commissioner of Taxation (on behalf of the Commonwealth) from making an ex-gratia payment in relation to the tax treatment of a superannuation lump sum received in an income year ending before 1 July 2007 if:

- (a) the lump sum is received by a person because of the death of another person; and
- (b) the person who received the lump sum is not a dependant of the deceased person.

Schedule 6

8 Application

The amendments made by this Schedule apply in relation to distributions made on or after 1 July 2004.

Schedule 8**26 Application**

- (1) The amendments made by this Schedule apply to amounts paid by a participant under a forestry managed investment scheme on or after 1 July 2007.
- (2) Despite subitem (1), the amendments do not apply if any other amounts were paid by the participant or any other participant under the scheme before 1 July 2007.
- (3) Despite subitem (1), sections 394-25 and 394-30 of the *Income Tax Assessment Act 1997* apply to CGT events that happen on or after 1 July 2007.

Schedule 9**30 Application**

- (1) Subject to items 31, 32 and 33 of this Schedule, the amendments made by this Schedule, other than items 13 and 23, apply in relation to income years starting on or after 1 July 2006.
- (2) The amendments made by items 13 and 23 of this Schedule apply in relation to income years starting on or after 1 July 2005.

34 Transitional provision—application of former subsection 768-605(4) and former section 768-615 of the *Income Tax Assessment Act 1997*

- (1) Former subsection 768-605(4) of the *Income Tax Assessment Act 1997* applies in relation to income years starting on or after 1 July 2006 as if the reference in that subsection to subsection 98A(1) were instead a reference to subsection 98A(1) or (3).
- (2) Former section 768-615 of the *Income Tax Assessment Act 1997* does not apply in relation to income years starting on or after 1 July 2006.

Table A

Schedule 10

32 Application

The amendments made by this Schedule apply to the first income year starting on or after the first 1 July after the day on which this Act receives the Royal Assent and later income years.

Tax Laws Amendment (Small Business) Act 2007 (No. 80, 2007)

Schedule 1

8 Application

The amendments made by this Schedule apply in relation to the 2007-08 income year and later income years.

Schedule 2

67 Application

- (2) The amendments made by items 61, 62 and 65 of Part 2 of this Schedule apply in relation to the 2007-08 income year and later income years.
- (3) The amendments made by items 63, 64 and 66 of Part 2 of this Schedule apply in relation to the year starting on 1 July 2007 and later years.

Schedule 3

176 Application

The amendments made by this Schedule apply in relation to the 2007-08 income year and later income years.

Schedule 4

31 Application

- (1) The amendments made by Part 1 and items 29 and 30 of Part 2 of this Schedule apply to CGT events happening in the 2007-08 income year and later income years.

Schedule 7

2 Application

The amendment made by this Schedule applies in relation to the income year after the income year in which this Act receives the Royal Assent and each later income year.

Schedule 8

9 Application

The amendments made by this Schedule apply in relation to the 2007-08 income year and later income years.

Social Security Amendment (Apprenticeship Wage Top-Up for Australian Apprentices) Act 2007 (No. 114, 2007)

Schedule 1

3 Application of amendments

The amendments made by items 1 and 2 of this Schedule apply to assessments for the 2007-08 income year and later income years.

Financial Sector Legislation Amendment (Restructures) Act 2007
(No. 117, 2007)

Schedule 2

4 Application

- (1) The amendment made by item 1 of this Schedule applies in relation to CGT events happening on or after 1 July 2007.
- (2) The amendments made by items 2 and 3 of this Schedule apply in relation to restructure instruments that come into force under the *Financial Sector (Business Transfer and Group Restructure) Act 1999* on or after 1 July 2007.

Table A

Schedule 3

24 Application

The amendments made by items 10 to 23 of this Schedule apply in relation to restructure instruments that come into force under the *Financial Sector (Business Transfer and Group Restructure) Act 1999* on or after 1 July 2007.

Tax Laws Amendment (2007 Measures No. 4) Act 2007 (No. 143, 2007)

Schedule 1

222 Application

Subject to items 223 and 224, the amendments made by this Schedule apply in relation to income years, statutory accounting periods and notional accounting periods starting on or after the first 1 July that occurs after the day on which this Act receives the Royal Assent.

223 Application and transitional rules for section 802-40 of the 1997 Act

- (1) The amendments made by items 179 to 181 apply in relation to income years starting one year later than the first income year (the *transitional year*) covered by item 222.
- (2) Section 802-40 of the *Income Tax Assessment Act 1997* has effect in relation to the transitional year as if section 160AF of the *Income Tax Assessment Act 1936* had not been repealed.

225 Object

The object of this Part is to ensure that, despite the repeals and amendments made by this Act, the full legal and administrative consequences of:

- (a) any act done or omitted to be done; or
- (b) any state of affairs existing; or
- (c) any period ending;

before such a repeal or amendment applies, can continue to arise and be carried out, directly or indirectly through an indefinite number of steps, even if some or all of those steps are taken after the repeal or amendment applies.

226 Making and amending assessments, and doing other things, in relation to past matters

Even though an Act is repealed or amended by this Act, the repeal or amendment is disregarded for the purpose of doing any of the following under any Act or legislative instrument (within the meaning of the *Legislative Instruments Act 2003*):

- (a) making or amending an assessment (including under a provision that is itself repealed or amended);
- (b) exercising any right or power, performing any obligation or duty or doing any other thing (including under a provision that is itself repealed or amended);

in relation to any act done or omitted to be done, any state of affairs existing, or any period ending, before the repeal or amendment applies.

Example: For the 2006-07 income year, Smart Investor Pty Ltd, an Australian resident private investment company, has assessable foreign income in the passive income class on which it has paid foreign tax for which it wishes to claim a foreign tax credit. The company also has a tax loss for the year from its Australian investments. When it lodges its tax return for the year it does not elect to claim a deduction for any of the tax loss under section 79DA of the ITAA 1936, because the Australian tax payable on its passive foreign income equals the foreign tax it has paid.

In 2009 the amount of foreign tax payable in respect of some foreign rental income it had included in its return for the 2006-07 year is reduced and Smart Investor receives a refund of the difference in foreign tax. Smart Investor Pty Ltd then applies to be able to make an election under section 79DA, that is, after the *Tax Laws Amendment (2007 Measures No. 4) Act 2007* (which repeals section 79DA) receives Royal Assent. The Commissioner allows Smart Investor to submit an election to claim a deduction for so much of its 2006-07 tax loss as to reduce the amount of Australian tax payable on its 2006-07 assessable foreign income to the revised foreign tax paid, by the end of 2009.

Despite the repeal of section 79DA, item 226 allows the Commissioner to permit an election to be lodged after the return for 2006-07 has been lodged, and to amend Smart Investor's assessment for that year, because these actions relate to a thing done, and periods ending, before the repeal of section 79DA applies.

Table A

Schedule 2

6 Application of amendments

The amendments made by this Schedule apply to CGT events happening on or after 14 February 2007.

Schedule 5

48 Application

- (1) The amendments made by this Schedule apply to the 2007-2008 income year and later years.
- (2) Despite subitem (1), the amendments made by items 9 to 16, and 19 to 25, of this Schedule apply on and after 1 July 2007.
- (3) Despite subitem (1), the amendments made by items 7, 8, 26 and 27 of this Schedule apply to notices given by the Commissioner on or after 1 June 2007.

Schedule 7

22 Application

The amendments made by item 21 apply to assessments for the income year including 1 January 2003 and later income years.

38 Application

The amendment made by item 37 applies to assessments for income years commencing on or after 1 July 2000.

International Trade Integrity Act 2007 (No. 147, 2007)

Schedule 2

9 Application

The amendments of the *Income Tax Assessment Act 1997* made by this Schedule apply to a loss or outgoing incurred on or after the commencement of this Schedule.

Table A*Financial Sector Legislation Amendment (Simplifying Regulation and Review) Act 2007* (No. 154, 2007)**Schedule 1****296 Regulations may prescribe matters**

The Governor-General may make regulations prescribing matters of a transitional nature (including prescribing any saving or application provisions) in relation to the amendments or repeals made by this Schedule.

Tax Laws Amendment (2007 Measures No. 5) Act 2007 (No. 164, 2007)**4 Amendment of assessments**

Section 170 of the *Income Tax Assessment Act 1936* does not prevent the amendment of an assessment if:

- (a) the assessment was made before the commencement of this section; and
- (b) the amendment is made within 4 years after that commencement; and
- (c) the amendment is made for the purpose of giving effect to Schedule 2.

Schedule 1**71 Application**

- (1) Subject to subitems (4), (6) and (8), Division 250 applies in relation to a tax preferred use of an asset if, and only if, the tax preferred use:
 - (a) starts on or after 1 July 2007; and
 - (b) does not occur under a legally enforceable arrangement that was entered into before 1 July 2007.
- (2) This subitem applies to an asset that is put to a tax preferred use if:
 - (a) the tax preferred use starts on or after 1 July 2007; and
 - (b) the tax preferred use occurs under a legally enforceable arrangement that was entered into before 1 July 2007; and

Table A

- (c) but for this subitem:
 - (i) section 51AD would apply to the asset in relation to a taxpayer; or
 - (ii) Division 16D would apply to the asset; and
 - (d) you elect to have this subitem apply to the asset.
- (3) An election under paragraph (2)(d) in relation to an asset that is put to a tax preferred use:
 - (a) must be made by the day you lodge your income tax return for the income year in which the tax preferred use starts; and
 - (b) must be made for the whole of the arrangement period for the tax preferred use of the asset; and
 - (c) must extend to all assets that are, or are to be, put to a tax preferred use under the arrangement under which the asset is put to that use; and
 - (d) is irrevocable.
- (4) If subitem (2) applies:
 - (a) section 51AD and Division 16D do not apply to the asset; and
 - (b) Division 250 applies to the tax preferred use of the asset.
- (5) This subitem applies to an asset that is put to a tax preferred use if:
 - (a) the tax preferred use starts on or after 1 July 2007; and
 - (b) the tax preferred use occurs under a legally enforceable arrangement that was entered into before 1 July 2007; and
 - (c) immediately before 1 July 2007:
 - (i) section 51AD did not apply to the asset in relation to a taxpayer; and
 - (ii) Division 16D did not apply to the asset; and
 - (d) the arrangement referred to in paragraph (b) is materially altered on or after 1 July 2007; and
 - (e) but for this subitem and subitem (6):
 - (i) section 51AD would apply to the asset in relation to a taxpayer immediately after the alteration; or
 - (ii) Division 16D would apply to the asset immediately after the alteration.

For the purposes of applying paragraph (c), assume that the asset was in existence and was being put to the tax preferred use immediately before 1 July 2007.

Table A

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- (6) If subitem (5) applies:
- (a) section 51AD and Division 16D do not apply to the asset; and
 - (b) Division 250 applies to the tax preferred use of the asset after the alteration instead.
- (7) This subitem applies to an asset that is put to a tax preferred use if:
- (a) the tax preferred use started before 1 July 2007; and
 - (b) immediately before 1 July 2007:
 - (i) section 51AD did not apply to the asset in relation to a taxpayer; and
 - (ii) Division 16D did not apply to the asset; and
 - (c) the arrangement under which the tax preferred use of the asset occurs is materially altered on or after 1 July 2007; and
 - (d) but for this subitem and subitem (8):
 - (i) section 51AD would apply to the asset in relation to a taxpayer immediately after the alteration; or
 - (ii) Division 16D would apply to the asset immediately after the alteration.
- (8) If subitem (7) applies:
- (a) section 51AD and Division 16D do not apply to the asset; and
 - (b) Division 250 applies to the tax preferred use of the asset after the alteration instead.
- (9) For the purposes of applying subparagraphs (5)(c)(ii) and (e)(ii) and (7)(b)(ii) and (d)(ii), disregard the operation of section 159GL of the *Income Tax Assessment Act 1936*.
- (10) For the purposes of applying Division 250 to the tax preferred use of an asset in accordance with subitem (6) or (8), the **arrangement period** for the tax preferred use of the asset is taken to start on the day on which the alteration referred to in paragraph (5)(d) or (7)(c) occurs.
- (11) Section 51AD does not apply to an asset for the income year commencing on 1 July 2007, or a later income year, if:
- (a) the asset is put to a tax preferred use under a legally enforceable arrangement; and
 - (b) the arrangement was entered into before 1 July 2007; and
-

Table A

- (c) the tax preferred use of the asset starts on or after 1 July 2003 and before 1 July 2007.
- (12) The amendment made by item 69 of this Schedule applies in relation to an income year that begins on or after 1 July 2008.
- (13) In this item:
- arrangement** has the same meaning as in the *Income Tax Assessment Act 1997*.
- asset** includes property (within the meaning of section 51AD and Division 16D).
- Division 16D** means Division 16D of Part III of the *Income Tax Assessment Act 1936*.
- Division 250** means Division 250 of the *Income Tax Assessment Act 1997*.
- section 51AD** means section 51AD of the *Income Tax Assessment Act 1936*.
- tax preferred use** has the same meaning as in the *Income Tax Assessment Act 1997*.

Schedule 2

2 Application

The amendment made by this Schedule applies to income years starting on or after 1 July 2002.

Schedule 3

11 Application

The amendments made by this Schedule apply to income years starting on or after 1 January 2004.

Schedule 4

7 Application

The amendments made by this Schedule apply in relation to CGT events that happen on or after 1 July 2007, regardless of when the award, court order or agreement was made.

Schedule 5

3 Application

The amendments made by this Schedule apply to assessments for the 2006-07 income year and later income years.

Schedule 6

68 Application

The amendments made by this Schedule apply to:

- (a) any tax loss that is incurred in an income year commencing on or after 1 July 2005; and
- (b) any net capital loss that is made in an income year commencing on or after 1 July 2005; and
- (c) any deduction in respect of a bad debt that is incurred in an income year commencing on or after 1 July 2005.

Schedule 7

14 Application

The amendments made by this Schedule (other than item 13) apply to CGT events that happen in the 2006-2007 income year and later income years.

Schedule 8

13 Application

- (1) The amendments made by items 1 to 5 of this Schedule apply to the 2006-07 year of income and later years of income.
- (2) The amendments made by items 6 to 12 of this Schedule apply to CGT events happening on or after 1 July 2006.

Schedule 9

3 Application

The amendment of table item 5.2.1 in subsection 30-50(2) of the *Income Tax Assessment Act 1997* made by this Schedule applies to gifts made on or after 1 July 2007.

Table A

Schedule 10

91 Application

- (1) The amendments made by this Schedule, to the extent that they relate to a tax offset under section 376-10 of the *Income Tax Assessment Act 1997*, apply to films commencing principal photography or production of the animated image on or after 8 May 2007.
- (2) The amendments made by this Schedule, to the extent that they relate to a tax offset under section 376-35 of the *Income Tax Assessment Act 1997*, apply to post, digital and visual effects production for a film that commences on or after 1 July 2007.
- (3) The amendments made by this Schedule, to the extent that they relate to a tax offset under section 376-55 of the *Income Tax Assessment Act 1997*, apply to qualifying Australian production expenditure incurred:
 - (a) on or after 1 July 2007; and
 - (b) before 1 July 2007, to the extent that such expenditure is attributable to goods or services provided on or after 1 July 2007.

92 Saving provisions relating to amendment at item 1

- (1) Despite the repeal and substitution of Division 376 of the *Income Tax Assessment Act 1997* by this Schedule, that Division continues to apply, in relation to films that commenced principal photography or production of the animated image before 8 May 2007, as if that repeal and substitution had not happened.
- (2) Despite the amendment made by item 1 of this Schedule, legislative instruments that:
 - (a) were made under section 376-105 of the *Income Tax Assessment Act 1997*; and
 - (b) were in force immediately before the commencement of that item;continue to have effect, and may be dealt with, in relation to films that commenced principal photography or production of the animated image before 8 May 2007, as if the amendment had not happened.

Table A

Social Security Legislation Amendment (2007 Budget Measures for Students) Act 2007 (No. 184, 2007)

Schedule 3

10 Application

The amendments made by this Schedule apply in relation to a payment made on or after 1 January 2008.

Tax Laws Amendment (Election Commitments No. 1) Act 2008 (No. 32, 2008)

Schedule 1

58 Application

The amendments made by this Schedule apply to fund payments made in relation to the first income year starting on or after the first 1 July after the day on which this Act receives the Royal Assent and later income years.

Schedule 2

3 Application

The amendments made by this Schedule apply to assessments for the 2007-08 income year and later income years.

Tax Laws Amendment (2008 Measures No. 2) Act 2008 (No. 38, 2008)

Schedule 1

19 Application

The amendments made by this Schedule apply to amounts misappropriated in the 2007-08 income year and later income years.

Table A

Schedule 3

3 Application

The amendments made by this Schedule apply to CGT events happening after the start of the 2006-07 income year.

Schedule 4

5 Application

The amendments of the *Income Tax Assessment Act 1997* made by items 2 and 4 of this Schedule apply in relation to fellowships and awards received in the 2007-08 income year and later income years.

Schedule 5

4 Application

The amendments made by this Schedule apply to assessments for the 2007-08 income year and later income years.

Schedule 7

5 Application

The amendments made by this Schedule apply to payments made on or after 1 July 2007.

Schedule 8

11 Application

The amendments made by this Part of this Schedule apply to the 2007-08 income year and later income years.

21 Application

The amendments made by this Part of this Schedule apply to the 2012-13 income year and later income years.

Table A

Schedule 9

4 Application

The amendments made by this Schedule apply in relation to Equine Workers Hardship Wage Supplement Payments received in the 2007-08 income year and later income years.

Schedule 10

5 Application of amendments

The amendments made by this Schedule apply to tobacco industry exit grants received in the 2006-07 income year and later income years.

Schedule 12

2 Application

The amendment made by this Schedule applies to assessments for the 2007-08 income year and later income years.

Schedule 13

3 Application

The amendments made by this Schedule apply to assessments for the 2007-08 income year and later years.

Veterans' Entitlements Legislation Amendment (2007 Election Commitments) Act 2008 (No. 48, 2008)

Schedule 3

16 Application

- (1) The amendments of the *Income Tax Assessment Act 1997* made by this Schedule apply in relation to bereavement payments received during the 2008-09 income year and later income years.
-

Table A

Tax Laws Amendment (Budget Measures) Act 2008 (No. 59, 2008)

Schedule 1

9 Application

The amendment made by item 8 applies:

- (a) to assets acquired after 7.30 pm, by legal time in the Australian Capital Territory, on 13 May 2008, other than assets acquired under a contract entered into at or before that time; and
- (b) to assets acquired at or before that time, but only for assessments for the 2008-09 income year and later years.

15 Application

- (1) Subject to subitem (2), the amendment made by item 14 applies in relation to CGT events happening after 7.30 pm, by legal time in the Australian Capital Territory, on 13 May 2008 (the ***Budget time***).
- (2) An entity may choose that the amendment made by item 14 applies to a CGT event that happened:
 - (a) after the start of the entity's 1998-99 income year; and
 - (b) before the Budget time.

Schedule 2

2 Application

The amendment made by item 1 applies to in-house software that:

- (a) you start to hold under a contract entered into after 7.30 pm, by legal time in the Australian Capital Territory, on 13 May 2008; or
 - (b) you developed, where the development started after that time; or
 - (c) you start to hold in some other way after that time.
-

Table A

Social Security and Other Legislation Amendment (Employment Entry Payment) Act 2008 (No. 64, 2008)

Schedule 1

11 Transitional

- (1) Despite the repeal of table item 10.1 in section 52-10 of the *Income Tax Assessment Act 1997* made by this Schedule, that table item continues to apply on and after the commencement of this item in relation to employment entry payments made before, on or after the commencement of this item.

Tax Laws Amendment (2008 Measures No. 3) Act 2008 (No. 91, 2008)

Schedule 1

9 Application

The amendments made by this Schedule apply to rights issued on or after 1 July 2001.

First Home Saver Accounts (Further Provisions) Amendment Act 2008 (No. 92, 2008)

Schedule 1

26 Application

The amendments made by this Schedule apply from 1 October 2008.

Tax Laws Amendment (2008 Measures No. 4) Act 2008 (No. 97, 2008)

Schedule 1

12 Application

The amendments made by this Schedule apply in relation to demutualisations occurring on and after 1 July 2007.

Table A

Schedule 3

147 Application

The amendment made by item 146 of this Schedule applies in relation to income years, statutory accounting periods and notional accounting periods starting on or after 1 July 2008.

155 Application

The amendment made by item 154 of this Schedule applies in relation to income years, statutory accounting periods and notional accounting periods starting on or after 1 July 2008.

Dairy Adjustment Levy Termination Act 2008 (No. 123, 2008)

Schedule 3

2 Application

The amendment of the *Income Tax Assessment Act 1997* made by this Schedule applies in relation to the 2009-2010 income year and later income years.

National Rental Affordability Scheme (Consequential Amendments) Act 2008
(No. 130, 2008)

Schedule 1

14 Application

The amendments made by this Schedule apply to assessments for the 2008-09 income year and later income years.

Table A

Tax Laws Amendment (Education Refund) Act 2008 (No. 141, 2008)

Schedule 1

10 Application

The amendments made by this Schedule apply to the 2008-2009 income year and later years.

Same-Sex Relationships (Equal Treatment in Commonwealth Laws—General Law Reform) Act 2008 (No. 144, 2008)

Schedule 14

96 Application of amendments of the *Income Tax Assessment Act 1997*

The amendments of the *Income Tax Assessment Act 1997* made by this Schedule apply:

- (a) in relation to the 2009-2010 income year and later income years; and
- (b) to the extent to which the amendments affect the *Fringe Benefits Tax Assessment Act 1986*—in relation to the FBT year starting on 1 April 2009 and later FBT years.

Tax Laws Amendment (2008 Measures No. 5) Act 2008 (No. 145, 2008)

Schedule 2

9 Application

The amendments made by this Schedule apply to assessments for each income year starting on or after the commencement of this Schedule.

Table A

Nation-building Funds (Consequential Amendments) Act 2008
(No. 155, 2008)

Schedule 3

8 Application—gifts to the Higher Education Endowment Fund

The amendments of the *Income Tax Assessment Act 1997* made by Schedule 2 apply in relation to gifts made after the commencement of this item.

Household Stimulus Package Act (No. 2) 2009 (No. 4, 2009)

Schedule 4

1 Administrative scheme for household stimulus payments

- (1) Subject to this item, a Minister administering:
- (a) the *A New Tax System (Family Assistance) Act 1999*; or
 - (b) the *Social Security Act 1991*; or
 - (c) the *Farm Household Support Act 1992*; or
 - (d) the *Veterans' Entitlements Act 1986*;
- may, by legislative instrument, determine a scheme under which household stimulus payments may be made to persons in particular circumstances. The Minister may, by legislative instrument, vary or revoke the scheme.
- (2) The circumstances in which the scheme provides for payments must be:
- (a) circumstances:
 - (i) in which the Minister considers that Part 7 of the *A New Tax System (Family Assistance) Act 1999* or Part 2.18 of the *Social Security Act 1991* does not produce appropriate results; and
 - (ii) that occur in the financial year starting on 1 July 2008; or
 - (b) circumstances:
 - (i) in which the Minister considers that Division 14 of Part 2.13A of the *Social Security Act 1991* does not produce appropriate results; and

Table A

- (ii) that occur in the period starting on 1 July 2008 and ending on the day on which that Division ceases to have effect under section 665ZZE of that Act.
- (3) Without limiting the generality of subitem (1), the scheme may deal with the following:
- (a) the circumstances in which payments are to be made;
 - (b) the amount of the payments;
 - (c) what a person has to do to get a payment;
 - (d) debt recovery;
 - (e) administrative matters, such as determination of entitlement and how and when payments will be made.
- (4) Without limiting the generality of subparagraph (2)(a)(i), circumstances in which the provisions referred to in that subparagraph do not produce appropriate results may include the circumstance of an FTB child (within the meaning of the *A New Tax System (Family Assistance) Act 1999*) aged 19 or 20 on 3 February 2009.
- (5) Payments under the scheme are to be made out of the Consolidated Revenue Fund, which is appropriated accordingly.

Tax Laws Amendment (2008 Measures No. 6) Act 2009 (No. 14, 2009)

Schedule 1**6 Application**

- (1) The amendments made by this Schedule apply in relation to an arrangement that is or relates to a takeover bid (within the meaning of the *Corporations Act 2001*) if:
- (a) for an off-market bid (within the meaning of that Act)—step 4 of the table in subsection 633(1) of that Act; or
 - (b) for a market bid (within the meaning of that Act)—step 2 of the table in subsection 635(1) of that Act;
- is completed after 7.30 pm, by legal time in the Australian Capital Territory, on 13 May 2008.

Table A

- (2) The amendments made by this Schedule apply in relation to an arrangement if:
- (a) a court orders, under subsection 411(1) of the *Corporations Act 2001*, a meeting or meetings of:
 - (i) a company's members; or
 - (ii) one or more classes of a company's members; about the arrangement; and
 - (b) the application for the order was made after 7.30 pm, by legal time in the Australian Capital Territory, on 13 May 2008.
- (3) The amendments made by this Schedule apply in relation to an arrangement if:
- (a) the arrangement is not, and does not relate to, a takeover bid (within the meaning of the *Corporations Act 2001*); and
 - (b) a court does not order, under subsection 411(1) of the *Corporations Act 2001*, a meeting or meetings of:
 - (i) a company's members; or
 - (ii) one or more classes of a company's members; about the arrangement; and
 - (c) a decision to enter into the arrangement was not made before 7.30 pm, by legal time in the Australian Capital Territory, on 13 May 2008.

Schedule 4

17 Application

The amendment made by item 16 applies to balancing adjustment events happening in the 2008-09 income year or a later income year.

25 Application

The amendment made by item 24 applies to CGT events happening after the start of the 2006-07 income year.

Schedule 5**14 Application of amendments**

- (1) The amendments made by Division 1 of Part 1 of this Schedule apply in relation to the 2008-09 income year.
- (2) The amendments made by Part 2 of this Schedule apply in relation to:
 - (a) the 2008-09 income year; and
 - (b) later income years.

Tax Laws Amendment (Taxation of Financial Arrangements) Act 2009
(No. 15, 2009)

Schedule 1**102 Definitions**

In this Part:

financial arrangement amendments means the amendments made by Parts 1 and 2 of this Schedule.

first applicable income year means the first income year for which the financial arrangement amendments apply to you under item 103.

lodgment date means the due date for you to lodge an income tax return.

103 Application of financial arrangement amendments (income years)

- (1) Subject to subitem (2), the financial arrangement amendments apply to you for income years commencing on or after 1 July 2010.
- (2) The financial arrangement amendments apply to you for income years commencing on or after 1 July 2009 if you elect to have this subitem apply to you.

Note: For a consolidated group, it is the head entity that would make the election.

- (3) An election under subitem (2) must be made on or before the first lodgment date that occurs on or after the start of your first income year commencing on or after 1 July 2009.

Table A

**104 Application of financial arrangement amendments
(financial arrangements)**

Future financial arrangements

- (1) The financial arrangement amendments apply to financial arrangements that you start to have in the first applicable income year or a later income year.

Existing financial arrangements

- (2) The financial arrangement amendments apply to all financial arrangements that:
- (a) you started to have before the start of the first applicable income year; and
 - (b) you have at the start of that income year;
- only if you elect to have this subitem apply to you.
- (3) The financial arrangement amendments do not apply under subitem (2) to a financial arrangement that arose from a disposal of property (including a disposal of a capital asset, a revenue asset, a depreciating asset or trading stock).
- (4) The financial arrangement amendments do not apply under subitem (2) to a financial arrangement if:
- (a) the election is made by the head company of a consolidated group or MEC group; and
 - (b) the election specifies that the election is not to apply to financial arrangements in relation to life insurance business carried on by a member of the consolidated group or MEC group; and
 - (c) the arrangement is one that relates to the life insurance business carried on by a member of the consolidated group or MEC group.
- (5) An election under subitem (2) must:
- (a) be made on or before the first lodgment date that occurs on or after the start of the first applicable income year; and
 - (b) be notified to the Commissioner on or before the lodgment date referred to in paragraph (a).

Note: The Commissioner may, in limited circumstances, extend the time on or before which the election must be notified to the Commissioner. See item 104A.

Table A

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- (6) If you make an election under subitem (2), treat subsection 230-455(7) of the *Income Tax Assessment Act 1997* as allowing you to make an election under that subsection that applies to:
- (a) in any case—all of the financial arrangements that you start to have in the income year in which the election is made or a later income year; or
 - (b) if you make the election at the same time as you make the election under subitem (2)—all of your financial arrangements to which the financial arrangements amendments apply.
- (7) If you make an election under subitem (2), treat section 230-150 of the *Income Tax Assessment Act 1997* as allowing you to make an election under that section that, despite paragraphs 230-160(1)(b) and 230-165(1)(b), applies to a financial arrangement that:
- (a) you started to have before the start of the first applicable income year; and
 - (b) you have at the start of that income year.
- (7A) An election that you make under section 230-150 of the *Income Tax Assessment Act 1997* extends to a financial arrangement referred to in subitem (2) only if:
- (a) that election is made on or before the first lodgment date that occurs after the start of the first applicable income year; and
 - (b) for financial arrangements to which section 230-160 of that Act applies:
 - (i) at the time you make the election, you made determinations that satisfy the requirements of subsections 230-160(3) and (4) (other than paragraphs 230-160(3)(b) and (4)(b)); and
 - (ii) at, or soon after, the time you make the election, you have in place records in relation to the arrangement that satisfy the requirements of paragraphs 230-160(3)(b) and (4)(b); and
 - (c) for financial arrangements to which section 230-165 of that Act applies:
 - (i) at the time you make the election, you made determinations that satisfy the requirements of subsections 230-165(3) and (4) (other than paragraphs 230-165(3)(b) and (4)(b)); and
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Table A

- (ii) at, or soon after, the time you make the election, you have in place records in relation to the arrangement that satisfy the requirements of paragraphs 230-165(3)(b) and (4)(b).
- (8) An election that you make under Subdivision 230-C, 230-D or 230-F of the *Income Tax Assessment Act 1997* extends to financial arrangements referred to in subitem (2) only if that election is made on or before the first lodgment date that occurs after the start of the first applicable income year.
- (9) An election that you make under Subdivision 230-E of the *Income Tax Assessment Act 1997* extends to a financial arrangement referred to in subitem (2) only if:
 - (a) that election is made on or before the first lodgment date that occurs after the start of the first applicable income year; and
 - (b) the requirements of section 230-335 were satisfied in relation to the arrangement at the time the arrangement was created, acquired or applied; and
 - (c) at, or soon after, the time you make the election, you have in place records in relation to the arrangement that satisfy the requirements of section 230-355 and section 230-360 (other than subparagraph 230-360(2)(c)(ii)); and
 - (d) the requirements of section 230-365 have been satisfied at all times since the arrangement was created, acquired or applied for the purpose of hedging a risk in relation to a hedged item.
- (10) To avoid doubt, subsection 230-310(4) does not apply to a financial arrangement that you started to have before the start of the first applicable income year and that you have at the start of that income year.
- (11) To avoid doubt, the election referred to in subitem (8) or (9) applies to the financial arrangements referred to in subitem (2) even though you started to have the arrangements before the election is made.
- (12) If you make an election under subitem (2), balancing adjustments must be made under subitem (13).

Table A

- (13) Use the following method statement to make the balancing adjustments under this subitem:

Balancing adjustment method statement

- Step 1. Work out the total of all the amounts that relate to the financial arrangements and that would have been included in your assessable income if Division 230 of the *Income Tax Assessment Act 1997* had applied to gains and losses from the arrangements from the time when you started to have them: the result is the ***notional assessable amount***.
- Step 2. Work out the total of all the amounts that relate to the financial arrangements and that would have been allowable to you as deductions if that Division had applied to gains and losses from the arrangements from the time when you started to have them: the result is the ***notional deductible amount***.
- Step 3. Work out the total of all the amounts that relate to the financial arrangements and have been included in your assessable income from the time when you started to have them: the result is the ***actual assessed amount***.
- Step 4. Work out the total of all the amounts that relate to the financial arrangements and that have been allowable as deductions for you from the time when you started to have them: the result is the ***actual deducted amount***.
- Step 5. Add the notional assessable amount to the actual deducted amount: the result is the ***step 5 amount***.
- Step 6. Add the actual assessed amount to the notional deductible amount: the result is the ***step 6 amount***.

Table A

Step 7. Compare the step 5 amount with the step 6 amount. If the step 5 amount exceeds the step 6 amount, the excess is included in your assessable income as a balancing adjustment. If the step 6 amount exceeds the step 5 amount, the excess is allowable as a deduction as a balancing adjustment. If the step 5 amount and the step 6 amount are equal there is no balancing adjustment.

(14) If:

- (a) an amount is recorded in a deferred tax asset account in accordance with:
 - (i) accounting standard AASB 112 (or another accounting standard prescribed by the regulations for the purposes of this paragraph); or
 - (ii) if that standard does not apply to the preparation of your financial reports—a comparable accounting standard that applies to the preparation of your financial reports under a foreign law;immediately before the start of the first applicable income year; and
- (b) the whole or a part of that amount (the **attributable assessable amount**) is attributable to a financial arrangement referred to in subitem (2); and
- (c) the method of relying on financial reports provided for in Subdivision 230-F applies to take account of a gain or loss you make from the financial arrangement;

the following provisions have effect:

- (d) the financial arrangement is to be disregarded for the purposes of steps 1 to 4 of the method statement in subitem (13); and
- (e) the attributable assessable amount is to be reduced to the extent to which it represents unused tax credits and then grossed up under subitem (16); and
- (f) the step 6 amount is to be increased by the amount obtained under paragraph (e).

Table A

- (15) If:
- (a) an amount is recorded in a deferred tax liability account in accordance with:
 - (i) accounting standard AASB 112 (or another accounting standard prescribed by the regulations for the purposes of this paragraph); or
 - (ii) if that standard does not apply to the preparation of your financial reports—a comparable accounting standard that applies to the preparation of your financial reports under a foreign law;
 immediately before the start of the first applicable income year; and
 - (b) the whole or a part of that amount (the *attributable deductible amount*) is attributable to a financial arrangement referred to in subitem (2); and
 - (c) the method of relying on financial reports provided for in Subdivision 230-F applies to take account of a gain or loss you make from the financial arrangement;
- the following provisions have effect:
- (d) the financial arrangement is to be disregarded for the purposes of steps 1 to 4 of the method statement in subitem (13);
 - (e) the attributable deductible amount is to be reduced to the extent to which it represents unused tax credits and then grossed up under subitem (16);
 - (f) the step 5 amount is to be increased by the amount obtained under paragraph (e).
- (16) An amount is to be grossed up for the purposes of subitems (14) and (15) by multiplying the amount by:
- $$\frac{1}{\text{Tax rate taken into account in working out the attributable assessable amount or attributable deductible amount}}$$
- (17) A balancing adjustment under subitem (13) is to be spread evenly over the first applicable income year and the next 3 income years.

Table A

- (18) In applying steps 1 and 2 in the method statement in subitem (13) to financial arrangements, assume that any election that extends to the arrangements under subitem (6) had applied to those financial arrangements from the time when you started to have them.
- (19) In applying section 121EH of the *Income Tax Assessment Act 1936*, disregard any balancing adjustment under subitem (13).

104A Application of financial arrangement amendments (financial arrangements)—late notices

- (1) A reference in paragraph 104(5)(b) to the lodgment date is to be treated, in relation to an election under subitem 104(2), as being a reference to a later date specified in a notice the Commissioner gives to you under this item, if the Commissioner gives you such a notice in relation to the election.
- (2) The Commissioner may give you a notice in relation to the election if:
 - (a) the Commissioner is satisfied that the election was not notified to the Commissioner on or before the lodgment date because of:
 - (i) an honest mistake of yours; or
 - (ii) an inadvertence of yours; or
 - (b) the Commissioner is satisfied that:
 - (i) the election was not notified to the Commissioner on or before the lodgment date because of circumstances outside of your control; and
 - (ii) you took all reasonable steps to notify the Commissioner of the election on or before the lodgment date, or there were no such steps you could have taken.
- (3) The later date specified in the notice must be a date that occurred no later than 3 months after the lodgment date mentioned in paragraph 104(5)(b) (disregarding this item).

104B Asset or liability of entity joining pre-TOFA consolidated group etc.

- (1) This item applies in relation to an asset or liability if:
 - (a) an entity (the *joining entity*) becomes a subsidiary member of a consolidated group or MEC group at a time (the *joining time*); and

Table A

- (b) the asset or liability becomes that of the head company of the group because subsection 701-1(1) of the *Income Tax Assessment Act 1997* (the single entity rule) applies when the joining entity becomes a subsidiary member of the group; and
- (c) the asset or liability is, or is part of, a financial arrangement at the start of the head company's first applicable income year; and
- (d) the head company's first applicable income year starts after the joining time; and
- (e) the head company has the asset or liability (whether or not because of subsection 701-1(1) of the *Income Tax Assessment Act 1997* (the single entity rule)) throughout the period:
 - (i) starting at the joining time; and
 - (ii) ending at the start of the head company's first applicable income year; and
- (f) the head company elects to have subitem 104(2) apply to itself; and
- (g) the joining entity is *not* a chosen transitional entity (within the meaning of Division 701 of the *Income Tax (Transitional Provisions) Act 1997*).

Note: Item 104C prevents the application of this item in relation to certain assets and liabilities.

- (2) For the purposes of subitem 104(13) and Division 230 of the *Income Tax Assessment Act 1997*:
 - (a) in the case of an asset—assume that subsection 701-55(5A) of that Act applies in relation to the asset at the joining time; and
 - (b) in the case of a liability—assume that section 715-375 of that Act applies as if the liability is, or is part of, a Division 230 financial arrangement at the joining time.
- (3) Subitems 104(14) and (15) do not apply in relation to the asset or liability.
- (4) In the case of an asset, subitems (5), (6) and (7) apply if, on the assumption that subsection 701-55(5A) of the *Income Tax Assessment Act 1997* applies in relation to the asset at the joining time, paragraph 701-55(5A)(b) of that Act would apply in relation to the asset.

Table A

- (5) Work out if the Division 230 starting value for the asset at the joining time exceeds or falls short of its tax cost setting amount.
- (6) If there is an excess, an amount equal to 25% of that excess is included in the head company's assessable income for:
 - (a) the head company's first applicable income year; and
 - (b) each of the 3 subsequent income years.
- (7) If there is a shortfall, the head company is entitled to a deduction equal to 25% of that shortfall for:
 - (a) the head company's first applicable income year; and
 - (b) each of the 3 subsequent income years.
- (8) In the case of a liability, subitem (9) applies if Subdivision 705-B of the *Income Tax Assessment Act 1997* (group formation) has effect in relation to the joining entity becoming a subsidiary member of the group.
- (9) Treat the amount of the payment mentioned in subsection 715-375(2) of that Act as being the amount of consideration that the joining entity would need to provide, if it were to cease holding the liability just before the joining time, without an amount being assessable income of, or deductible to, the joining entity.

104C Exception to item 104B

- (1) Subitem (2) applies if:
 - (a) assuming that item 51 of Schedule 3 to the *Tax Laws Amendment (2012 Measures No. 2) Act 2012* commenced at the same time as this item, that item would apply in relation to a ruling or advice; and
 - (b) to the extent that the ruling or advice has effect in relation to the application of subsection 701-55(5C) or (6) of the original 2010 law (within the meaning of that Schedule) in respect of the joining entity mentioned in item 50 of that Schedule, that ruling or advice is in relation to an asset of an entity for an income year; and
 - (c) the asset is, or is part of, a financial arrangement at the start of the income year; and

Table A

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- (d) the requirements in subitem 104B(1) are satisfied in relation to the asset; and
 - (e) the entity is the head company mentioned in subitem 104B(1); and
 - (f) the income year is the head company's first applicable income year mentioned in subitem 104B(1).
- (2) Item 104B does not apply in relation to the asset.
 - (3) Subitem (4) applies if:
 - (a) subitem (2) applies; and
 - (b) a liability is, or is part of, a financial arrangement at the start of the income year mentioned in subitem (1); and
 - (c) the financial arrangement is of the same kind as the financial arrangement mentioned in paragraph (1)(c); and
 - (d) the requirements in subitem 104B(1) are satisfied in relation to the liability; and
 - (e) the head company mentioned in subitem 104B(1) is the same entity as the head company mentioned in paragraph (1)(e) of this item.
 - (4) Item 104B does not apply in relation to the liability.

**105 Application of financial arrangement amendments
(arrangements that are not financial arrangements)**

- (1) Subject to this item, items 104 and 104A apply to arrangements that are not financial arrangements in the same way that those items apply to financial arrangements.
 - (2) However, the method statement in subitem 104(13) applies to arrangements that are not financial arrangements in accordance with subitem (1) of this item as if:
 - (a) the reference in step 1 of that method statement to "Division 230 of the *Income Tax Assessment Act 1997*" were a reference to "Subdivision 775-F of the *Income Tax Assessment Act 1997*"; and
 - (b) the reference in step 2 of that method statement to "Division" were a reference to "Subdivision".
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Table A

114 Application

The amendments made by this Part apply on and after 17 December 2003.

Tax Laws Amendment (2009 Measures No. 1) Act 2009 (No. 27, 2009)

Schedule 3

102 Application

- (1) The amendments made by this Schedule apply in relation to income years starting on or after 1 July 2009.

Tax Laws Amendment (2009 Measures No. 2) Act 2009 (No. 42, 2009)

Schedule 1

22 Application

- (1) Section 306-25 of the *Income Tax Assessment Act 1997* applies in relation to entitlements arising under Division 2AA (Financial claims scheme for account-holders with insolvent ADIs) of Part II of the *Banking Act 1959* after 17 October 2008.

Note: Division 2AA of Part II of the *Banking Act 1959* commenced on 18 October 2008.

- (2) However, this item does not:
- (a) require a person to do anything the person would have been required by Division 390 in Schedule 1 to the *Taxation Administration Act 1953* to do before the commencement of this item had section 306-25 of the *Income Tax Assessment Act 1997* commenced on 18 October 2008; or
 - (b) make a person liable to a criminal or administrative penalty for an omission occurring before the commencement of this item.

Schedule 2**41 Application of amendments made by Part 1**

- (1) The amendments made by Part 1 of this Schedule apply to CGT events (other than CGT events to which subitem (2) applies) happening in the 2007-08 income year and later income years.
- (2) Subitem (1) does not apply in relation to a CGT event (the *excluded event*) if:
 - (a) the excluded event happens in relation to a CGT asset before the day on which the Bill for this Act is introduced into the Parliament; and
 - (b) an entity makes a capital gain from the excluded event; and
 - (c) the basic conditions in Subdivision 152-A of the *Income Tax Assessment Act 1997* (as in force immediately before Part 1 of this Schedule commences) are satisfied for the gain; and
 - (d) the basic conditions would not be satisfied for the gain if:
 - (i) subsection 152-40(1A) of that Act (as in force immediately before Part 1 of this Schedule commences) did not apply to the entity; or
 - (ii) section 152-47 of that Act (as in force immediately after Part 1 of this Schedule commences) applied to the entity.
- (3) The amendments made by Part 1 of this Schedule apply to excluded events happening on or after the day on which the Bill for this Act is introduced into the Parliament.

42 Application of amendments made by items 25 to 27

The amendments made by items 25 to 27 of this Schedule apply to CGT events that happen on or after the day on which this Act receives the Royal Assent.

43 Application of amendments made by items 30 to 32

The amendments made by items 30 to 32 of this Schedule apply to CGT events happening in the 2006-07 income year and later income years.

44 Application of amendment made by item 34

The amendment made by item 34 applies to proceeds received in the 2007-08 income year and later income years.

Table A

45 Application of amendment made by item 35

The amendment made by item 35 of this Schedule applies to CGT events happening in the 2006-07 income year and later income years.

46 Application of amendments made by items 36 to 38

The amendments made by items 36 to 38 of this Schedule apply to payments that are made (whether by a company or trust to comply with section 152-325 of the *Income Tax Assessment Act 1997* or by an interposed entity) on or after the day on which this Act receives the Royal Assent.

47 Application of amendment made by item 39

The amendment made by item 39 of this Schedule applies to assessments for the 2007-08 income year and later income years.

48 Transitional: choice

- (1) Subitem (2) applies in relation to:
 - (a) a CGT event that happened before the day on which this Act receives the Royal Assent; and
 - (b) an entity who becomes eligible to make a choice under Division 152 of the *Income Tax Assessment Act 1997* in relation to that event because of this Schedule.
- (2) Despite subsection 103-25(1) of the *Income Tax Assessment Act 1997*, any such choice must be made by the entity by the latest of:
 - (a) the day the entity lodges its income tax return for the income year in which the relevant CGT event happened; and
 - (b) 12 months after the day on which this Act receives the Royal Assent; and
 - (c) a later day allowed by the Commissioner of Taxation.

Schedule 3

2 Application

The amendment made by this Schedule applies in relation to a CGT event happening in:

- (a) the 2009-10 income year; or
- (b) a later income year.

Schedule 5**15 Application of Part 1 amendments**

The amendments made by Part 1 of this Schedule apply in relation to assessments for:

- (a) the 2007-08 income year; and
- (b) later income years.

Schedule 8**5 Application of Part 1 amendments**

The amendments made by Part 1 of this Schedule apply in relation to:

- (a) the 2008-09 income year; and
- (b) the 2009-10 income year.

The following provision commences on 1 July 2014:

Schedule 4**19 Transitional—revoking certificates***Revoking certificates*

- (1) Subject to subitem (3) and despite the repeal of section 402-770 of the *Income Tax Assessment Act 1997* by this Part, that section continues to apply, after the commencement of this Part, to a certificate issued under former section 402-760 of that Act until the end of the period of 10 years starting on the day the certificate was issued.
- (2) For the purposes of subitem (1), a reference in section 402-770 of the *Income Tax Assessment Act 1997* to guidelines made under section 402-780 of that Act is taken, from the commencement of this Part, to be a reference to those guidelines as in force immediately before that commencement.
- (3) Despite the repeal of subsection 402-770(6) of the *Income Tax Assessment Act 1997* by this Part, that subsection continues to apply, after the commencement of this Part, in relation to the revocation of a certificate occurring before or after that commencement.

Table A

AAT review

- (4) Despite the repeal of section 402-775 of the *Income Tax Assessment Act 1997* by this Part, that section continues to apply, after the commencement of this Part, in relation to a decision to revoke a certificate made before or after that commencement.

Tax Laws Amendment (2009 Measures No. 3) Act 2009 (No. 47, 2009)

Schedule 4

7 Application of amendments

The amendments made by this Schedule apply in relation to assessments for:

- (a) the 2009-10 income year; and
- (b) later income years.

Social Security and Other Legislation Amendment (Australian Apprentices) Act 2009 (No. 52, 2009)

Schedule 1

3 Application of amendments

The amendments made by items 1 and 2 of this Schedule apply to assessments for the 2009-10 income year and later income years.

Veterans' Affairs and Other Legislation Amendment (Pension Reform) Act 2009 (No. 81, 2009)

Schedule 4

209 Seniors concession allowance

- (3) Despite the amendment made by item 55, table item 16A.1 in section 52-65 of the *Income Tax Assessment Act 1997* (as in force immediately before the commencement of this item) continues to apply

Table A

on and after that commencement in relation to payments of seniors concession allowance made before, on or after that commencement.

210 Utilities allowance

- (3) Despite the amendment made by item 57, table item 20A.1 in section 52-65 of the *Income Tax Assessment Act 1997* (as in force immediately before the commencement of this item) continues to apply on and after that commencement in relation to payments of utilities allowance made before, on or after that commencement.

211 Telephone allowance

- (3) Despite the amendment made by item 56, table item 18.1 in section 52-65 of the *Income Tax Assessment Act 1997* (as in force immediately before the commencement of this item) continues to apply on and after that commencement in relation to payments of telephone allowance made before, on or after that commencement.

212 Pharmaceutical allowance

- (2) Despite the amendment made by item 54, table item 12.1 in section 52-65 of the *Income Tax Assessment Act 1997* (as in force immediately before the commencement of this item) continues to apply on and after that commencement in relation to payments of pharmaceutical allowance made before, on or after that commencement.

214 Pharmaceutical allowance and telephone allowance under the Military Rehabilitation and Compensation Act

- (4) Despite the amendments made by items 65, 66 and 67, table items 10 and 20 in section 52-114 of the *Income Tax Assessment Act 1997* (as in force immediately before the commencement of this item) continue to apply on and after that commencement in relation to payments of telephone allowance or pharmaceutical allowance made before, on or after that commencement.

215 Seniors concession allowance under the Social Security Act

- (1) Despite the amendment made by item 35 of Schedule 4 to the *Social Security and Other Legislation Amendment (Pension Reform and Other 2009 Budget Measures) Act 2009*, table item 22B.1 in section 52-10 of

Table A

the *Income Tax Assessment Act 1997* (as in force immediately before the commencement of that amending item) continues to apply on and after that commencement in relation to payments of seniors concession allowance made before, on or after that commencement.

Tax Laws Amendment (2009 Measures No. 4) Act 2009 (No. 88, 2009)

4 Amendment of assessments

Section 170 of the *Income Tax Assessment Act 1936* does not prevent the amendment of an assessment if:

- (a) the assessment was made before the commencement of this section; and
- (b) the amendment is made within 2 years after that commencement; and
- (c) the amendment is made for the purpose of giving effect to Schedule 4.

Schedule 2

25 Definitions

In this Part:

commencement time means the time at which this item commences.

constitutional corporation has the meaning given by the *Income Tax Assessment Act 1997*.

deductible gift recipient has the meaning given by the *Income Tax Assessment Act 1997*.

prescribed private fund has the meaning given by the *Income Tax Assessment Act 1997* (as in force just before the commencement time).

private ancillary fund has the meaning given by section 426-105 in Schedule 1 to the *Taxation Administration Act 1953*.

private ancillary fund guidelines has the meaning given by section 426-110 in Schedule 1 to the *Taxation Administration Act 1953*.

26 Transitional—prescribed private fund declarations

- (1) The Minister may, by legislative instrument, declare a trust to be a prescribed private fund.

Table A

- (2) Despite subsection 12(2) of the *Legislative Instruments Act 2003*, the declaration has effect during the period:
- (a) starting at the time specified in the declaration, which must be before the commencement time; and
 - (b) ending just before the commencement time.

27 Application of Division

This Division applies to a trust if, just before the commencement time, the trust was a prescribed private fund (whether or not because of a declaration made under item 26).

30 Transitional—endorsement as a deductible gift recipient

- (1) The trust is taken to have been endorsed as a deductible gift recipient under section 30-120 of the *Income Tax Assessment Act 1997* at the commencement time.
- (2) To avoid doubt, subitem (1) does not prevent the Commissioner from revoking that endorsement at a later time under section 426-55 in Schedule 1 to the *Taxation Administration Act 1953*.

31 Transitional—transfer of property

For the purposes of item 2 of the column headed “Recipient” of the table in subsection 30-15(2) of the *Income Tax Assessment Act 1997*, disregard a transfer of all of the property of the trust to another private ancillary fund if:

- (a) the other fund is a deductible gift recipient; and
- (b) every trustee of the other fund is a constitutional corporation; and
- (c) the transfer happens during the period mentioned in item 28.

Schedule 3**23 Application**

The amendments of the *Income Tax Assessment Act 1997* made by this Part apply in relation to demutualisations occurring on or after 1 July 2008.

Table A

Schedule 4

5 Application

The amendments made by this Schedule apply on and after 1 July 2002.

Schedule 5

282 Application of Part

The amendments made by this Part apply in relation to income years, statutory accounting periods and notional accounting periods starting on or after 1 July 2008.

336 Application of items 332 to 335

The amendments made by items 332 to 335 of this Schedule apply in relation to a payment made by a company or trust on or after the commencement of this item.

338 Application of item 337

- (1) The amendment made by item 337 of this Schedule applies in relation to CGT events happening on or after 20 May 2009.
- (2) Furthermore, the amendment is to be disregarded for the purposes of interpreting Subdivision 855-A of the *Income Tax Assessment Act 1997* as in force before the commencement of this item.

344 Transitional provision—technical and further education institutions

- (1) An institution that, just before the commencement of item 319 of this Schedule, was covered by item 2.1.7 of the table in subsection 30-25(1) of the *Income Tax Assessment Act 1997* is taken, for the purposes of that item in that table, to have been determined by the Education Minister to be a technical and further education institution under the *Student Assistance Act 1973* at that commencement.
- (2) To avoid doubt, subitem (1) does not prevent the Education Minister from revoking that determination.

Table A

Tax Laws Amendment (2009 Measures No. 5) Act 2009 (No. 118, 2009)

Schedule 3

3 Application

The amendments made by this Schedule apply in relation to payments made in:

- (a) the 2008-09 income year; and
- (b) later income years.

Schedule 4

3 Application

The amendments made by this Schedule apply in relation to payments made in:

- (a) the 2010-11 income year; and
- (b) later income years.

Tax Laws Amendment (Resale Royalty Right for Visual Artists) Act 2009
(No. 126, 2009)

Schedule 1

9 Transitional—regulations

(1) Regulations:

- (a) made for the purposes of paragraph (b) of the definition of **copyright income** in subsection 995-1(1) of the *Income Tax Assessment Act 1997*; and
- (b) in force just before the commencement of this item;

have effect, from that commencement, as if they had been made for the purposes of paragraph 51-43(2)(b) of that Act, as substituted by this Schedule.

Table A

- (2) Regulations:
- (a) made for the purposes of subparagraph 51-43(2)(b)(ii) of the *Income Tax Assessment Act 1997*; and
 - (b) in force just before the commencement of this item;
- have effect, from that commencement, as if they had been made for the purposes of subparagraph 51-43(2)(c)(ii) of that Act, as substituted by this Schedule.

20 Application

The amendments made by this Schedule apply in relation to:

- (a) the 2009-10 income year; and
- (b) later income years.

Tax Laws Amendment (2009 Budget Measures No. 2) Act 2009
(No. 133, 2009)

Schedule 1

86 Application of other amendments

The amendments made by this Schedule (other than items 1, 83, 84 and 85) apply in relation to the ESS interests mentioned in subsections 83A-5(1) and (2) of the *Income Tax (Transitional Provisions) Act 1997*, as inserted by this Schedule.

87 Transitional—regulations

Despite subsection 12(2) of the *Legislative Instruments Act 2003*, regulations that:

- (a) are made for the purposes of Division 83A of the *Income Tax Assessment Act 1997*, added by this Schedule; or
- (b) are made for the purposes of a taxation law (within the meaning of that Act) and relate to the amendments made by this Schedule;

may take effect from any time on or after 1 July 2009, if the regulations are made before the end of the period of 3 months commencing on the day this Schedule commences.

Table A**Schedule 2****15 Application**

The following apply in relation to the 2009-2010 income year and later income years:

- (a) the amendments made by items 1 to 13 of this Schedule;
- (b) section 35-10 of the *Income Tax (Transitional Provisions) Act 1997* (as inserted by this Schedule).

Schedule 3**44 Application**

The amendments made by this Schedule apply in relation to:

- (a) the last unclaimed money day (within the meaning of the *Superannuation (Unclaimed Money and Lost Members) Act 1999*) occurring before 1 July 2010; and
- (b) later unclaimed money days.

45 Saving—regulations

If, just before the commencement of this item, regulations made for the purposes of paragraph 18B(4)(a) of the *Superannuation (Unclaimed Money and Lost Members) Act 1999* were in force, the regulations have effect, from that commencement, as if they had also been made for the purposes of paragraph 24K(4)(a) of that Act, as inserted by this Schedule.

International Tax Agreements Amendment Act (No. 1) 2010 (No. 13, 2010)

Schedule 1**2 Application**

The amendment of the *Income Tax Assessment Act 1997* made by this Schedule applies in relation to CGT events happening on or after the commencement of this Schedule.

Table A

Tax Laws Amendment (Political Contributions and Gifts) Act 2010
(No. 16, 2010)

Schedule 1

21 Application

The amendments made by this Schedule apply in relation to contributions or gifts made on or after 1 July 2008.

Tax Laws Amendment (2009 Measures No. 6) Act 2010 (No. 19, 2010)

Schedule 1

3 Application provision

The amendments made by this Part apply to CGT events happening on or after 1 November 2008.

11 Application provision

The amendments made by items 4 to 9 apply to CGT events happening on or after 1 November 2008.

12 Transitional: time for making mirror choices

- (1) Subsection 126-235(3) of the *Income Tax Assessment Act 1997* does not apply if the other trust makes a mirror choice under a provision of a taxation law by:
- (a) 6 months after the day this Act receives the Royal Assent; or
 - (b) a later day allowed by the Commissioner of Taxation.

Note: For this item to have effect, the other trust must still be able, under that provision of the taxation law, to make the mirror choice.

- (2) This item has effect in addition to subsection 126-235(4) of the *Income Tax Assessment Act 1997*.

13 Transitional: deadline for giving information to beneficiaries

- (1) This item applies in relation to a roll-over chosen under Subdivision 126-G of the *Income Tax Assessment Act 1997* if the transfer year for the roll-over is the transferring trust's 2008-09 income year.
- (2) Subsection 126-260(1) of that Act has effect, in relation to the roll-over, as if the reference in that subsection to 3 months after the end of the transfer year were a reference to 6 months after the day this Act receives the Royal Assent.

Schedule 2

11 Application provision

- (1) The amendments made by Parts 1 and 2 of this Schedule apply in relation to a transferring entity and a receiving entity if:
 - (a) the condition in subsection 310-10(3), 310-15(3) or 310-20(3) of the *Income Tax Assessment Act 1997* (as amended by this Schedule) for those entities is satisfied; and
 - (b) all the transfer events (if any) referred to in subsection 310-45(2) of that Act for those entities happen;

during the period starting on 24 December 2008 and ending at the end of 30 June 2011, or during the period starting on 1 October 2011 and ending at the end of 1 July 2017.

Note 1: The effect of paragraph (1)(a) is that, subject to subitem (2), all of the members of the original fund will need to become members of a continuing fund during this period.

Note 2: The effect of paragraph (1)(b) is that, subject to subitem (2), the transferring fund needs to cease to hold all relevant assets during this period.

- (2) The amendments also apply in relation to a transferring entity and a receiving entity if:
 - (a) the condition in subsection 310-10(3), 310-15(3) or 310-20(3) of the *Income Tax Assessment Act 1997* (as amended by this Schedule) for those entities is satisfied during the period starting on 24 December 2008 and ending at the end of 30 September 2011; and
 - (b) all the transfer events (if any) referred to in subsection 310-45(2) of that Act for those entities happen during the

Table A

period starting on 1 July 2010 and ending at the end of 30 September 2011.

Schedule 3

11 Application of Part 2 amendments

The amendments made by Division 1 of Part 2 of this Schedule apply to:

- (a) the 2007-08 income year; and
- (b) later income years.

12 Effect of repeal

To avoid doubt, the following provisions are taken never to have had effect:

- (a) item 30 of the table in item 214 of Schedule 7 to the *Tax Laws Amendment (2006 Measures No. 2) Act 2006*;
- (b) items 237, 238, 239 and 241 of Schedule 1, and item 51 of Schedule 3, to the *Superannuation Legislation Amendment (Simplification) Act 2007*.

Note 1: The provision mentioned in paragraph (a) is repealed by Division 2 of Part 1 of this Schedule.

Note 2: The provisions mentioned in paragraph (b) are repealed by Division 2 of Part 2 of this Schedule.

Schedule 4

6 Application provision

The amendments made by this Schedule apply in relation to assessments for:

- (a) the 2008-09 income year; and
- (b) later income years.

Schedule 5

6 Application provision

The amendments made by Part 1 of this Schedule apply in relation to the 2008-09 income year.

The following provisions commence on 1 July 2019:

Schedule 2**22 Object**

The object of this Part is to ensure that, despite the repeals made by Part 4, the full legal and administrative consequences of:

- (a) any act done or omitted to be done; or
- (b) any state of affairs existing; or
- (c) any period ending;

before such a repeal, can continue to arise and flow, directly or indirectly, through an indefinite number of steps, even if some or all of those steps are taken after the repeal.

23 Making and amending assessments, and doing other things, in relation to past matters

Even though a provision is repealed by Part 4, the repeal is disregarded for the purpose of doing any of the following under any Act or legislative instrument (within the meaning of the *Legislative Instruments Act 2003*):

- (a) making or amending an assessment;
- (b) exercising any right or power, performing any obligation or duty or doing any other thing (including under a provision that is itself repealed);

in relation to any act done or omitted to be done, any state of affairs existing, or any period ending, before the repeal.

24 Saving of provisions about effect of assessments

If a provision or part of a provision that is repealed by Part 4 affects an assessment, the repeal is disregarded in relation to assessments made, before or after the repeal, in relation to any act done or omitted to be done, any state of affairs existing, or any period ending, before the repeal.

Table A

25 Repeals disregarded for the purposes of dependent provisions

If the operation of a provision (the *subject provision*) of any Act or legislative instrument (within the meaning of the *Legislative Instruments Act 2003*) made under any Act depends to any extent on a provision that is repealed by Part 4 of this Schedule, the repeal is disregarded so far as it affects the operation of the subject provision.

26 Part does not limit operation of section 7 of the Acts Interpretation Act 1901

This Part does not limit the operation of section 7 of the *Acts Interpretation Act 1901*.

Tax Laws Amendment (2009 GST Administration Measures) Act 2010
(No. 20, 2010)

Schedule 1

19 Application of amendments relating to input tax credits

The amendments made by Part 1 of this Schedule apply, and are taken to have applied, in relation to acquisitions and adjustments that are taken into account in:

- (a) GST returns given to the Commissioner under the *A New Tax System (Goods and Services Tax) Act 1999* after 7.30 pm Australian Eastern Standard Time on 12 May 2009; or
- (b) assessments made by the Commissioner under Subdivision 105-A in Schedule 1 to the *Taxation Administration Act 1953* after that time; or
- (c) amendments of:
 - (i) GST returns referred to in paragraph (a); or
 - (ii) assessments referred to in paragraph (b).

Table A

Tax Laws Amendment (2010 Measures No. 1) Act 2010 (No. 56, 2010)

4 Amendment of assessments

- (1) Section 170 of the *Income Tax Assessment Act 1936* does not prevent the amendment of an assessment if:
 - (a) the assessment was made before the commencement of Schedule 2 to this Act; and
 - (b) the amendment is made for the purpose of giving effect to item 1 or 2 of that Schedule; and
 - (c) the amendment is made within 4 years after the end of the income year in which the relevant CGT event happened.
- (2) Section 170 of the *Income Tax Assessment Act 1936* does not prevent the amendment of an assessment if:
 - (a) the assessment was made before the commencement of this section; and
 - (b) the amendment is made within 2 years after that commencement; and
 - (c) the amendment is made for the purpose of giving effect to Schedule 5 to this Act.

Schedule 2**4 Application provision**

The amendments made by this Schedule apply to CGT events that happen on or after 1 July 2007.

Schedule 3**10 Application provision**

- (1) The amendments made by this Schedule apply in relation to CGT events that happen on or after the start of the 2008-09 income year.
- (2) Despite subitem (1), subsections 275-100(5) and (6) of the *Income Tax Assessment Act 1997* as inserted by this Schedule (and any other provision inserted by this Schedule, to the extent that it relates to those subsections) apply in relation to acquisitions of assets that happen on or after the start of the 2008-09 income year.

Table A

- (3) Despite subitem (1), section 275-120 of the *Income Tax Assessment Act 1997* as inserted by this Schedule (and any other provision inserted by this Schedule, to the extent that it relates to that section) applies in relation to:
- (a) disposals of assets; and
 - (b) cessations of ownership of assets; and
 - (c) other realisations of assets;
- that happen on or after the commencement of this item.
- (4) Despite subitem (1), Subdivision 275-C of the *Income Tax Assessment Act 1997* as inserted by this Schedule (and any other provision inserted by this Schedule, to the extent that it relates to that Subdivision) applies in relation to:
- (a) entitlements to distributions that arise on or after the commencement of this item; and
 - (b) CGT events that happen on or after the commencement of this item.

Schedule 4

9 Application provision

The amendments made by this Schedule apply in relation to assessments for income years that commence on or after 1 July 2009.

Schedule 5

7 Application provision

- (1) The amendments made by Division 1 of this Part apply on and after 1 July 2002.
- (2) The amendment made by Division 2 of this Part applies in relation to a consolidated group or MEC group on and after:
- (a) if the head company of the group makes a choice in accordance with subitems (3) and (4)—1 July 2002; or
 - (b) otherwise—the day on which the Bill that became this Act was introduced into the House of Representatives.

Table A

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- (3) A choice mentioned in paragraph (2)(a) must be made:
- (a) on or before 30 June 2011; or
 - (b) within a further time allowed by the Commissioner.
- (4) A choice mentioned in paragraph (2)(a) must be made in writing.

8 Transitional provision—use of the tax cost setting amount

- (1) This item applies if:
- (a) the tax cost of an asset was set at the time (the *joining time*) an entity (the *joining entity*) became a subsidiary member of a consolidated group or MEC group, at the asset's tax cost setting amount; and
 - (b) the asset is a trade receivable that is denominated in foreign currency; and
 - (c) CGT event C2 happens in relation to the asset:
 - (i) after the joining time; and
 - (ii) before 23 August 2006; and
 - (d) just before the CGT event, the head company of the group held the asset because of the operation of subsection 701-1(1) of the *Income Tax Assessment Act 1997* (the single entity rule); and
 - (e) disregarding section 118-20 of that Act, there is a capital gain or capital loss from the event; and
 - (f) the head company of the group makes a choice to apply this item, in accordance with subitems (4) and (5).
- (2) These provisions do not apply to the CGT event:
- (a) section 6-5 of the *Income Tax Assessment Act 1997* (about ordinary income);
 - (b) any other provision of that Act that includes an amount in assessable income, other than a provision in Part 3-1 or 3-3 of that Act;
 - (c) section 8-1 of that Act (about amounts you can deduct);
 - (d) any other provision of that Act that allows you to deduct an amount from your assessable income;
 - (e) section 118-20 of that Act.
- (3) The provisions referred to in subitem (2) can apply to the CGT event to the extent that any capital gain or capital loss from the event is attributable to currency exchange rate fluctuations.
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Table A

- (4) A choice mentioned in paragraph (1)(f) must be made:
 - (a) on or before 30 June 2011; or
 - (b) within a further time allowed by the Commissioner.
- (5) The way the head company prepares its income tax return is sufficient evidence of the making of the choice.

17 Application provision

- (1) The amendments made by this Part apply in relation to the creation of a MEC group from a consolidated group, or a consolidated group from a MEC group, on or after:
 - (a) if the head company of the group makes a choice in accordance with subitems (2) and (3)—1 July 2002; or
 - (b) otherwise—27 October 2006.
- (2) A choice mentioned in paragraph (1)(a) must be made:
 - (a) on or before 30 June 2011; or
 - (b) within a further time allowed by the Commissioner.
- (3) A choice mentioned in paragraph (1)(a) must be made in writing.
- (4) Despite subitem (1), the amendment made by item 13 of this Schedule applies on and after 1 July 2002.

35 Application provision

- (1) The amendments made by this Part apply in relation to an entity that becomes a subsidiary member of a consolidated group or MEC group on or after:
 - (a) if the head company of the group makes a choice in accordance with subitems (2) and (3)—1 July 2002; or
 - (b) otherwise—the day on which the Bill that became this Act was introduced into the House of Representatives.
- (2) A choice mentioned in paragraph (1)(a) must be made:
 - (a) on or before 30 June 2011; or
 - (b) within a further time allowed by the Commissioner.
- (3) A choice mentioned in paragraph (1)(a) must be made in writing.

37 Application provision

- (1) The amendment made by this Part applies in relation to a consolidated group or MEC group on and after:
 - (a) if the head company of the group makes a choice in accordance with subitems (2) and (3)—1 July 2002; or
 - (b) otherwise—the day on which the Bill that became this Act was introduced into the House of Representatives.
- (2) A choice mentioned in paragraph (1)(a) must be made:
 - (a) on or before 30 June 2011; or
 - (b) within a further time allowed by the Commissioner.
- (3) A choice mentioned in paragraph (1)(a) must be made in writing.

38 Transitional provision—choice where pre-commencement joining time

- (1) This item applies if the joining time mentioned in paragraph 705-62(4)(a) of the *Income Tax Assessment Act 1997* occurs before the day on which this item commences.
- (2) Despite subsection 705-62(4) of the *Income Tax Assessment Act 1997*, the choice mentioned in that subsection must be made:
 - (a) on or before 30 June 2011; or
 - (b) within a further time allowed by the Commissioner.

55 Application provision

The amendments made by this Part apply on and after 1 July 2002.

57 Application provision

The amendment made by this Division applies in relation to entities that become members of a consolidated group or MEC group during the period:

- (a) starting on 9 May 2007; and
- (b) ending on 30 June 2009.

78 Application provision

The amendments made by this Division apply in relation to entities that become members of a consolidated group or MEC group on or after 1 July 2009.

Table A

87 Application provision

- (1) The amendments made by this Division apply on and after the day on which the Bill that became this Act was introduced into the House of Representatives.
- (2) The amendments made by this Division are to be disregarded for the purposes of interpreting:
 - (a) the provisions amended by this Division, as they applied before the day mentioned in subitem (1); and
 - (b) any other provision of the *Income Tax Assessment Act 1997* or the *Income Tax (Transitional Provisions) Act 1997*, as that provision applied before the day mentioned in subitem (1), to the extent that it relates to a provision mentioned in paragraph (a).

89 Application provision

The amendment made by this Division applies in relation to an entity ceasing to be a subsidiary member of a consolidated group or MEC group on or after the day on which the Bill that became this Act was introduced into the House of Representatives.

113 Application provision

The amendments made by this Part apply on and after the day on which the Bill that became this Act was introduced into the House of Representatives.

117 Application provision

- (1) The amendments made by items 114 and 116 apply on and after 1 July 2002.
- (2) The other amendment made by this Part applies on and after the day on which the Bill that became this Act was introduced into the House of Representatives.

119 Application provision

The amendment made by this Part applies in relation to a general insurance company becoming or ceasing to be a subsidiary member of a consolidated group or MEC group on or after 1 July 2002.

126 Application provision

- (1) The amendments made by Division 1 of this Part apply in relation to a consolidated group or MEC group on and after:
 - (a) if the head company of the group makes a choice in accordance with subitems (2) and (3)—1 July 2002; or
 - (b) otherwise—the day on which the Bill that became this Act was introduced into the House of Representatives.
- (2) A choice mentioned in paragraph (1)(a) must be made:
 - (a) on or before 30 June 2011; or
 - (b) within a further time allowed by the Commissioner.
- (3) A choice mentioned in paragraph (1)(a) must be made in writing.
- (4) The amendments made by Division 2 of this Part apply in relation to a consolidated group or MEC group on and after 1 July 2002.

131 Application provision

- (1) The amendments made by this Part apply on and after 1 July 2002.
- (2) However, the amendments made by this Part do not apply in relation to a CGT event that:
 - (a) is CGT event L7; and
 - (b) happens before the day on which the Bill that became this Act was introduced into the House of Representatives; and
 - (c) gives rise to a capital loss.

134 Application provision

- (1) The amendments made by this Part apply in relation to entities that become members of a consolidated group or MEC group on or after:
 - (a) if the head company of the group makes a choice in accordance with subitems (2) and (3)—1 July 2002; or
 - (b) otherwise—the day on which the Bill that became this Act was introduced into the House of Representatives.
- (2) A choice mentioned in paragraph (1)(a) must be made:
 - (a) on or before 30 June 2011; or
 - (b) within a further time allowed by the Commissioner.
- (3) A choice mentioned in paragraph (1)(a) must be made in writing.

Table A

136 Application provision

The amendment made by this Part applies to CGT events happening on or after 1 July 2005.

139 Application provision

- (1) The amendments made by this Part apply in relation to a consolidated group or MEC group only if the head company of the group makes a choice in accordance with subitems (2) and (3).
- (2) The choice must be made:
 - (a) on or before 30 June 2011; or
 - (b) within a further time allowed by the Commissioner.
- (3) The choice must be made in writing.

140 Transitional provision—revocation of choice for transitional entities

- (1) This item applies in relation to a consolidated group or MEC group if:
 - (a) the head company of the group makes a choice in accordance with subitems (2) and (3) of the previous item; and
 - (b) the group came into existence:
 - (i) on or after 1 July 2003; and
 - (ii) on a day other than the first day of the first income year of the head company starting after 1 July 2003.
- (2) In determining whether a choice under subsection 701-5(1) of the *Income Tax (Transitional Provisions) Act 1997* in relation to the group can be revoked, treat the reference in paragraph 701-5(4)(a) of that Act to 31 December 2005 as instead being a reference to the day that is 6 months after the commencement of this item.

152 Application provision

The amendments made by this Part apply on and after 1 July 2002.

154 Application provision

The amendment made by this Part applies in relation to CGT events that happen after 8 May 2007.

193 Application provision

- (1) The amendments made by this Part apply in relation to a consolidated group or MEC group on or after:
 - (a) if the head company of the consolidated group (or the head company or provisional head company of the MEC group) makes a choice in accordance with subitems (2) and (3)—10 February 2010; or
 - (b) otherwise—1 July 2002.
- (2) A choice mentioned in paragraph (1)(a) must be made:
 - (a) on or before 30 June 2014; or
 - (b) within a further time allowed by the Commissioner.
- (3) A choice mentioned in paragraph (1)(a) must be made in writing.

197 Application provision

The amendments made by this Division apply on and after 1 July 2002.

202 Application provision

The amendments made by this Division apply on and after the commencement of the *First Home Saver Accounts (Consequential Amendments) Act 2008*.

220 Application provision

- (1) The amendments made by this Part apply in relation to a consolidated group or MEC group on and after:
 - (a) if the head company of the group makes a choice in accordance with subitems (2) and (3)—1 July 2002; or
 - (b) otherwise—the day on which the Bill that became this Act was introduced into the House of Representatives.
- (2) A choice mentioned in paragraph (1)(a) must be made:
 - (a) on or before 30 June 2011; or
 - (b) within a further time allowed by the Commissioner.
- (3) A choice mentioned in paragraph (1)(a) must be made in writing.

Table A

Schedule 6

6 Application provision

Section 118-147 of the *Income Tax Assessment Act 1997* applies in relation to CGT events happening on or after the day this Act receives the Royal Assent in relation to dwellings described in subsection (2) of that section (whether the key events described in that section happen before, on or after that day).

8 Application provision

The amendment of paragraph 152-310(2)(a) of the *Income Tax Assessment Act 1997* made by this Division applies in relation to payments made after 30 June 2007.

20 Application provision

The amendment of subsection 26-20(1) of the *Income Tax Assessment Act 1997* made by this Part applies in relation to assessments for the income year in which this Act receives the Royal Assent and later income years.

23 Application provision

The amendments of subsection 30-25(1) of the *Income Tax Assessment Act 1997* made by this Part apply in relation to gifts made on or after the day this Act receives the Royal Assent.

26 Application provision

The amendments of sections 52-132 and 52-140 of the *Income Tax Assessment Act 1997* made by this Part apply in relation to payments received on or after the day this Act receives the Royal Assent.

130 Application provision

Item 12 of the table in section 67-23 of the *Income Tax Assessment Act 1997* applies to tax offsets for the 2009-2010 income year and later income years.

132 Application provision

Item 23 of the table in section 67-23 of the *Income Tax Assessment Act 1997* applies to tax offsets for the 2008-09 income year and later income years.

Table A**134 Application provision**

The repeal of subsection 67-25(7) of the *Income Tax Assessment Act 1997* by this Part applies to tax offsets for the 2009-2010 income year and later income years.

146 Application provision

The amendments made by items 135, 136 and 139 to 145 apply to assessments for the income year including 21 September 1999 and for later income years, in relation to CGT events happening after 11.45 am (by legal time in the Australian Capital Territory) on that day.

149 Application provision

The amendment of paragraph 974-110(1)(b) of the *Income Tax Assessment Act 1997* made by this Part applies in relation to changes occurring on or after the day this Act receives the Royal Assent.

Tax Laws Amendment (2010 Measures No. 2) Act 2010 (No. 75, 2010)

Schedule 1**35 Application provision**

The amendments made by this Schedule apply in relation to:

- (a) payments made; and
- (b) loans made; and
- (c) debts forgiven;

on or after 1 July 2009.

Schedule 3**4 Application provision**

The amendments made by this Schedule apply to assessments for:

- (a) the 2008-09 income year; and
- (b) later income years.

Table A

Schedule 4

5 Application provision

The amendments made by this Schedule apply to assessments for:

- (a) the 2007-08 income year; and
- (b) later income years.

Tax Laws Amendment (Transfer of Provisions) Act 2010 (No. 79, 2010)

Schedule 4

51 Application of other amendments

The amendments made by Parts 1 and 2 of this Schedule (other than item 2) apply to assessments for:

- (a) the 2010-11 income year; and
- (b) later income years.

Schedule 5

13 Application

The amendments made by this Schedule apply to the first income year starting on or after the day on which this Act receives the Royal Assent and later income years.

Tax Laws Amendment (2010 Measures No. 3) Act 2010 (No. 90, 2010)

Schedule 2

9 Application provision

The amendments made by this Schedule apply to assessments for each income year starting on or after 1 January 2009.

Schedule 4

8 Application provision

The amendments made by this Schedule apply to assessments for the 2008-09 income year and later income years.

Schedule 5**6 Application provision**

- (1) Subject to this item, the amendments made by this Schedule apply to fund payments made in relation to the first income year starting on or after the first 1 July after the day on which this Act receives the Royal Assent and later income years.
- (2) Subject to items 7 and 8, the amendments made by this Schedule apply in relation to Division 275 of the *Income Tax Assessment Act 1997* in the same way as the amendments made by Schedule 3 to the *Tax Laws Amendment (2010 Measures No. 1) Act 2010* apply in relation to that Division.
- (3) Subject to items 7 and 8, the amendments made by this Schedule apply in relation to Subdivision 126-G of the *Income Tax Assessment Act 1997* in relation to CGT events happening on or after 1 November 2008.

7 Transitional—trusts that were managed investment trusts etc. for income year starting before 26 May 2010

- (1) This item applies if:
 - (a) apart from this item, a trust is not a managed investment trust in relation to an income year; and
 - (b) the income year is the 2010-11, 2011-12, 2012-13, 2013-14, 2014-15, 2015-16 or 2016-17 income year.
- (1A) Without limiting subitem (1), this item also applies for the purposes of Division 275 of the *Income Tax Assessment Act 1997* (Australian managed investment trusts) if:
 - (a) apart from this item, a trust is not a managed investment trust in relation to an income year; and
 - (b) the income year is the 2008-09 or 2009-10 income year.
- (2) The trust is a managed investment trust in relation to the income year if:
 - (a) the trust is a managed investment trust (within the meaning of section 12-400 in Schedule 1 to the *Taxation Administration Act 1953* immediately before the commencement of this Schedule) in relation to the income year; and

Table A

- (b) in relation to an income year starting before 26 May 2010, the trust:
 - (i) was a managed investment trust (within that meaning); or
 - (ii) would have been a managed investment trust (within that meaning) if the trustee of the trust had made the first fund payment in relation to the income year in that income year and before 26 May 2010.

8 Transitional—substituted accounting periods

- (1) This item applies if the first income year mentioned in subitem 6(1) starts after the first 1 July after the day on which this Act receives the Royal Assent.
- (2) For the purposes of working out liabilities to pay amounts in accordance with Subdivision 840-M of the *Income Tax Assessment Act 1997*, apply the following rules:
 - (a) treat the income year of an entity (the **actual income year**) ending immediately before that first income year as being the following 2 income years of the entity:
 - (i) an income year (the **first notional income year**) that starts at the start of the actual income year and ends immediately before that 1 July;
 - (ii) an income year (the **second notional income year**) that starts on that 1 July and ends at the end of the actual income year;
 - (b) do *not* apply the amendments made by this Schedule in determining whether the entity is a managed investment trust in relation to the first notional income year;
 - (c) apply the amendments made by this Schedule in determining whether the entity is a managed investment trust in relation to the second notional income year;
 - (d) for the purposes of determining rates of taxation applicable for the purposes of that Subdivision, treat the first notional income year and the second notional income year as both being the income year following the first income year mentioned in subparagraph 4(1)(a)(i) of the *Income Tax (Managed Investment Trust Withholding Tax) Act 2008*.

Paid Parental Leave (Consequential Amendments) Act 2010
(No. 105, 2010)

Schedule 2

1 Employer determination made where expected or actual date of birth is before 1 July 2011

- (1) The *Paid Parental Leave Act 2010* applies, with the modifications set out in this item, in relation to a person who has made a claim for parental leave pay for a child, if:
- (a) for a claim made before the day the child is born—the expected date of birth of the child is before 1 July 2011; or
 - (b) for a claim made after the child is born—the day the child is born is before 1 July 2011.

Note: For a claim made before the day the child is born, see subitem (9) if the expected date of birth of the child is before 1 July 2011, but the child is born on or after that date.

- (2) Section 101 of that Act (and the other provisions of that Act so far as they relate to that section) applies in relation to the person as if subsections (1) and (2) of that section were omitted and the following subsection substituted:
- (1) The Secretary must make a determination under this section (the ***employer determination***) that a person's employer is to pay the person instalments if the Secretary is satisfied, when making the determination, that:
- (a) a payability determination that parental leave pay is payable to the person, or an initial eligibility determination for the person, is in force; and
 - (b) the employer has made an election under section 109 that applies to the person; and
 - (c) the person has consented in the claim to the employer paying instalments to the person; and
 - (d) the person is likely to be an Australian-based employee of the employer during whichever of the following periods applies:
 - (i) if the Secretary has made a payability determination that parental leave pay is payable to the person—the person's PPL period;

Table A

- (ii) otherwise—the period of days for which instalments are likely, if the determination is made, to be payable to the person by the employer; and
 - (e) the employer has an ABN; and
 - (f) if paragraphs (b) to (e) are satisfied in relation to more than one employer of the person—the person nominated the employer in the claim as the employer who would be required to pay instalments to the person.
- (3) For the purposes of this item, an employer determination made under subsection 101(1), as that subsection applies because of subitem (2) of this item, is a ***transitional employer determination***.
- (4) The following provisions of that Act do not apply in relation to a transitional employer determination:
 - (a) section 103 (which deals with responding to a notice of an employer determination);
 - (b) subsection 107(2) (which deals with when an employer determination comes into force);
 - (c) subsections 207(3) and 224(1) (which deal with applying for review of employer determination decisions).
- (5) Within 14 days after the date of the notice given under section 102 of that Act in relation to the transitional employer determination, the employer may give the Secretary a written notice (the ***acceptance notice***) that complies with section 104 of that Act.
- (6) If the employer gives the acceptance notice to the Secretary within that 14 day period, the transitional employer determination comes into force on the day the Secretary receives the acceptance notice.
- (7) If the employer does not give the acceptance notice to the Secretary within that 14 day period, the following paragraphs have effect:
 - (a) the Secretary must revoke the transitional employer determination;
 - (b) the revocation comes into force on the day of the revocation;
 - (c) to avoid doubt, subsection 108(5) of that Act (which deals with giving notice of the revocation) applies in relation to the revocation.

Table A

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- (8) The Secretary may extend the 14 day period referred to in subitem (5) in relation to an employer. If the Secretary does so, subitems (6) and (7) have effect accordingly.
- (9) Despite paragraph (1)(a) and subitem (2) of this item, if the person's child is born on or after 1 July 2011, then the following paragraphs have effect:
- (a) the Secretary may make an employer determination for the person and the person's employer under section 101 of the *Paid Parental Leave Act 2010*, as that section applies apart from this item;
 - (b) if the Secretary does so and has previously made a transitional employer determination for the person and the employer, the Secretary is taken never to have made the transitional employer determination.
- (10) The following provisions of the *Paid Parental Leave Act 2010*, apply in relation to this item as if it were a provision of that Act:
- (a) section 275 (which deals with how that Act applies to an adopted child);
 - (b) section 276 (which deals with how that Act applies to claims made in exceptional circumstances).

2 Employer determination made where expected date of birth is on or after 1 July 2011 but child born before that date

- (1) This item applies if:
- (a) the Secretary makes an employer determination for an employer and a person under the *Paid Parental Leave Act 2010*; and
 - (b) the person's claim is made before the day the child is born; and
 - (c) the expected date of birth of the child is on or after 1 July 2011; and
 - (d) the child is born before 1 July 2011; and
 - (e) the person's employer has not made an election under section 109 of that Act that applies to the person.
- (2) If, after the employer determination is made, the Secretary makes a payability determination that parental leave pay is payable to the person for the child, the notice given to the employer under section 113 of that Act must:
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Table A

- (a) state the day the child was born; and
 - (b) be dated as at the date the preparation of the notice was completed; and
 - (c) contain a statement to the effect that the employer determination will be revoked, unless the employer:
 - (i) agrees to being required to pay instalments to the person, even though the child was born before 1 July 2011; and
 - (ii) gives the Secretary a written notice indicating that agreement within 14 days of the date referred to in paragraph (b).
- (3) If the employer does not give the notice referred to in subparagraph (2)(c)(ii) to the Secretary within that 14 day period, the following paragraphs have effect:
- (a) the Secretary must revoke the employer determination;
 - (b) the revocation comes into force on the day of the revocation;
 - (c) to avoid doubt, subsection 108(5) of that Act (which deals with giving notice of the revocation) applies in relation to the revocation;
 - (d) section 103 of that Act (which deals with responding to a notice of an employer determination) is taken to have never applied in relation to the employer determination.
- (4) The following provisions of that Act apply in relation to this item as if it were a provision of that Act:
- (a) section 275 (which deals with how that Act applies to an adopted child);
 - (b) section 276 (which deals with how that Act applies to claims made in exceptional circumstances).
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Table A*Tax Laws Amendment (Foreign Source Income Deferral) Act (No. 1) 2010*
(No. 114, 2010)**Schedule 1****93 Application of Part 1 amendments**

- (1) The amendments made by items 2 to 7, 9, 37, 39, 47 to 49, 51, 54 to 56, 59 to 80, and 82 to 87 of this Schedule apply in relation to the 2010-11 year of income for a taxpayer and later years of income.

95 Saving of regulations relating to stock exchanges

Despite the repeal of the definition of *approved stock exchange* in section 470 of the *Income Tax Assessment Act 1936* by item 37 of this Schedule, regulations made for the purposes of that definition that were in force immediately before this item commences continue in force on and after that commencement as if those regulations had been made for the purposes of the definition of *approved stock exchange* in the *Income Tax Assessment Act 1997* as inserted by item 81 of this Schedule.

Superannuation Legislation Amendment Act 2010 (No. 117, 2010)**Schedule 1****21 Application provision**

- (2) The amendments of section 307-142 of the *Income Tax Assessment Act 1997* made by this Schedule apply in relation to payments made on or after the commencement of this item.

Schedule 4**31 Application provision**

- (1) The amendments made by Part 1 of this Schedule apply in relation to:
- (a) notices given under section 290-170 of the *Income Tax Assessment Act 1997* on or after the commencement of this item; and

Table A

- (b) notices of variation given under section 290-180 of that Act on or after the commencement of this item (whether the notices being varied were given before, on or after the commencement of this item).
- (2) The amendments made by Part 2 of this Schedule apply in relation to contributions made on or after the commencement of this item.
- (3) The amendments made by Part 4 of this Schedule apply in relation to applications made on or after the commencement of this item.

32 Transitional provision—allowance of extra time to make applications

From the commencement of this item, treat an allowance:

- (a) made under paragraph 292-465(2)(b) of the *Income Tax Assessment Act 1997*; and
 - (b) in force just before the commencement of this item;
- as having been made under subparagraph 292-465(2)(b)(ii) of that Act as substituted by Part 4 of this Schedule.

Tax Laws Amendment (2010 Measures No. 4) Act 2010 (No. 136, 2010)

4 Amendment of assessments

Section 170 of the *Income Tax Assessment Act 1936* does not prevent the amendment of an assessment if:

- (a) the assessment was made before the commencement of this section; and
- (b) the amendment is made within 4 years after that commencement; and
- (c) the amendment is made for the purpose of giving effect to Part 3 of Schedule 3 to this Act.

Schedule 2

9 Application provision—amendments made by Part 1

Subject to item 10, the amendments made by Part 1 of this Schedule apply to CGT events that occur in the 2005-06 income year and later income years.

10 Transitional provisions—water entitlement roll-overs

- (1) Subsection 124-1105(1) and section 124-1135 of the *Income Tax Assessment Act 1997*, as inserted by this Schedule, do not apply to you if:
 - (a) you stopped owning one or more water entitlements at any time in the period (the *relevant period*):
 - (i) starting at the start of the 2005-06 income year; and
 - (ii) ending on the day on which this Schedule receives the Royal Assent; and
 - (b) you choose that those provisions do not apply to you.
- (2) Section 124-1155 of the *Income Tax Assessment Act 1997*, as inserted by this Schedule, does not apply to you if:
 - (a) the CGT event happened at any time in the period (the *relevant period*):
 - (i) starting at the start of the 2005-06 income year; and
 - (ii) ending on the day on which this Schedule receives the Royal Assent; and
 - (b) you choose that those provisions do not apply to you.
- (3) A choice under subitem (1) or (2) must be made by the later of:
 - (a) 12 months after the day on which this Schedule receives the Royal Assent; and
 - (b) the time within which the Commissioner may, under section 170 of the *Income Tax Assessment Act 1936*, amend your assessment for the income year in which the relevant period occurred.

11 Application provision—amendments made by Part 2

Subject to item 12, the amendments made by Part 2 of this Schedule apply to CGT events happening on or after 1 July 2008.

12 Transitional provision—termination fees

- (1) Subsection 110-35(11) of the *Income Tax Assessment Act 1997*, as inserted by this Schedule, does not apply to you if:
 - (a) your ownership of the CGT asset ended:
 - (i) after 1 July 2008; and
 - (ii) before the start of the day on which this Schedule receives the Royal Assent; and

Table A

- (b) you choose that those provisions do not apply to you.
- (2) A choice under subitem (1) must be made by the later of:
 - (a) 12 months after the day on which this Schedule receives the Royal Assent; and
 - (b) the time within which the Commissioner may, under section 170 of the *Income Tax Assessment Act 1936*, amend your assessment for the income year in which your ownership of the CGT asset ended.

Schedule 3

135 Extension of debt and equity transitional arrangements for Upper Tier 2 capital instruments

Definitions

- (1) In this item:
 - CGT amendments* has the same meaning as in item 118 of Schedule 1 to the *New Business Tax System (Debt and Equity) Act 2001*.
 - debt and equity test amendments* means the amendments made by Schedule 1 to the *New Business Tax System (Debt and Equity) Act 2001* (other than the CGT amendments), as amended from time to time.

Upper Tier 2 capital instruments

- (2) This item applies to an interest:
 - (a) that is issued before 1 July 2001; and
 - (b) that is an instrument known as an Upper Tier 2 capital instrument; and
 - (c) to which an election under paragraph 118(6)(b) of the *New Business Tax System (Debt and Equity) Act 2001* does not apply.
- (3) For the purposes of subitem (2), an interest is taken to be issued on or after 1 July 2001 if:
 - (a) the interest is issued on or after that date; or
 - (b) the interest is issued before that date, and:
 - (i) the terms of the interest are altered on or after that date; or
 - (ii) the interest is rolled over on or after that date; or

Table A

- (iii) the original term of the interest is extended on or after that date.

In applying subparagraph (b)(i), disregard:

- (c) minor alterations that do not affect rights and obligations in relation to the interest; and
- (d) alterations that permit or require any deferred payments under the interest to accumulate.

Application of debt and equity test amendments

- (4) Despite paragraph 118(6)(a) of the *New Business Tax System (Debt and Equity) Act 2001*, the debt and equity test amendments apply only to transactions that take place in relation to the interest on or after 1 July 2010 if the issuer of the interest does not make an election under paragraph 118(6)(b) of that Act.
- (5) If subitem (4) applies to an interest:
 - (a) the interest is disregarded for the purposes of paragraph 164-10(1)(b) and subsection 164-15(3) of the *Income Tax Assessment Act 1997*; and
 - (b) section 164-15 of the *Income Tax Assessment Act 1997* applies to the interest as if references in paragraph 164-15(3)(b) and subsection 164-15(4) to 1 July 2001 were references to 1 July 2010.
- (6) A reference in this item to a ***transaction*** includes a reference to:
 - (a) making a return; and
 - (b) paying a dividend or unit trust dividend; and
 - (c) making a distribution in relation to a unit trust; and
 - (d) paying, crediting or lending an amount; and
 - (e) making a non-share distribution; and
 - (f) forgiving a debt; and
 - (g) redeeming, cancelling or buying back an interest; and
 - (h) converting an interest.

149 Application provision

The amendments made by this Part apply on and after 17 December 2003.

Table A

Schedule 4

5 Application provision

The amendments made by this Schedule apply to CGT events that happen on or after 6 January 2010.

Schedule 7

4 Application provision

The amendments made by this Schedule apply in relation to gifts or contributions made on or after the commencement of this Schedule.

Tax Laws Amendment (2011 Measures No. 1) Act 2011 (No. 31, 2011)

Schedule 3

36 Application provision

The amendments made by this Schedule apply in relation to acquisitions of qualifying interests in dwellings on or after the commencement of this Schedule.

Tax Laws Amendment (2011 Measures No. 2) Act 2011 (No. 41, 2011)

Schedule 5

29 Application provision

The amendments made by this Division apply in relation to CGT events that happened, or that happen, on or after 1 July 2009.

50 Transitional provision—endorsement as deductible gift recipients

- (1) Treat Breast Cancer Network Australia and Indigenous Community Volunteers Limited as having been endorsed as deductible gift recipients under section 30-120 of the *Income Tax Assessment Act 1997* at the commencement of this item.

Table A

- (2) To avoid doubt, subitem (1) does not prevent the Commissioner from revoking either or both of those endorsements at a later time under section 426-55 in Schedule 1 to the *Taxation Administration Act 1953*.

56 Effect of omission

To avoid doubt, item 15 of Schedule 3 to the *Tax Laws Amendment (Repeal of Inoperative Provisions) Act 2006* is taken never to have repealed item 49A of the table in section 30-105 of the *Income Tax Assessment Act 1997*.

90 Application provision—amendment of subsection 118-150(4)

The amendment of subsection 118-150(4) of the *Income Tax Assessment Act 1997* made by this Part applies in relation to CGT events happening on or after the day this Act receives the Royal Assent.

105 Application and transitional provisions*Application provision*

- (1) Section 152-78 of the *Income Tax Assessment Act 1997* applies:
- (a) for the purposes of the following provisions relating to CGT events that happen on or after the day this Act receives the Royal Assent:
 - (i) Subdivision 152-A of that Act;
 - (ii) sections 328-110, 328-115 and 328-125 of that Act so far as they relate to that Subdivision; and
 - (b) for the purposes of the following provisions (and not any other provisions of Subdivision 152-A of that Act) relating to CGT events that happen before the day this Act receives the Royal Assent but after the start of the 2007-08 income year:
 - (i) paragraph 152-10(1A)(a) of that Act;
 - (ii) another provision of that Subdivision so far as the provision relates to that paragraph;
 - (iii) sections 328-110, 328-115 and 328-125 of that Act so far as they relate to a provision covered by subparagraph (i) or (ii) of this paragraph.

Note: Section 152-78 of the *Income Tax Assessment Act 1997* does not apply for the purposes of a provision of Subdivision 152-A of that Act that is not covered by subparagraph (1)(b)(i) or (ii) of this item relating to CGT events that happen between the start of the 2007-08 income year and the day this Act receives the Royal Assent.

Table A

- (2) The repeal of section 152-42 of the *Income Tax Assessment Act 1997* applies for the purposes of subparagraph 152-40(1)(a)(iii) or paragraph 152-40(1)(b) of that Act relating to CGT events that happen on or after the day this Act receives the Royal Assent.

Extension of time to make choice

- (3) Subitem (4) applies in relation to:
- (a) a CGT event that happened before the day this Act receives the Royal Assent; and
 - (b) an entity that becomes eligible to make a choice under Division 152 of the *Income Tax Assessment Act 1997* in relation to that event because of the satisfaction of the conditions in subsection 152-10(1A) of that Act because of this Part.
- (4) Despite subsection 103-25(1) of the *Income Tax Assessment Act 1997*, any such choice by the entity must be made by the latest of:
- (a) the day the entity lodges its income tax return for the income year in which the relevant CGT event happened; and
 - (b) 12 months after the day this Act receives the Royal Assent; and
 - (c) a later day allowed by the Commissioner of Taxation.

153 Application provision—amendments of paragraph 320-141(2)(a)

The amendments of paragraph 320-141(2)(a) of the *Income Tax Assessment Act 1997* made by this Part apply on and after 26 June 2008.

167 Application provision

Subsections 725-250(3) and 725-335(3A) of the *Income Tax Assessment Act 1997* apply in relation to schemes entered into on or after the commencement of those subsections.

Table A

Tax Laws Amendment (2011 Measures No. 4) Act 2011 (No. 43, 2011)

4 Amendment of assessments

Section 170 of the *Income Tax Assessment Act 1936* does not prevent the amendment of an assessment if:

- (a) the assessment was made before the commencement of item 8 of Schedule 3 to this Act; and
- (b) the amendment is made within 2 years after that commencement; and
- (c) the amendment is made for the purpose of giving effect to that item.

Schedule 2**6 Application**

The amendments made by this Schedule apply to assessments for the 2011-12 income year and later income years.

Schedule 3**4 Application provision**

The amendments made by this Division apply to insurance policy premiums paid in the 2011-12 income year and later income years.

7 Application provision

The amendments made by this Division apply to a complying superannuation fund's current or contingent liabilities if the fund has the liabilities in the 2011-12 income year or later income years.

8 Complying funds—deductions for self-insurance for disability benefits*Scope*

- (1) This item applies if:
 - (a) during the whole or a part of a year of income, a complying superannuation fund is subject to a current or contingent liability to provide benefits for members of the fund; and

Table A

- (b) the year of income is:
 - (i) the 2004-05 year of income; or
 - (ii) the 2005-06 year of income; or
 - (iii) the 2006-07 year of income.

Note: For liabilities during the 2007-08 to 2010-11 years of income, see section 295-467 of the *Income Tax (Transitional Provisions) Act 1997*.

Entitlement to deduction

- (2) Treat the benefits mentioned in paragraph (1)(a) as being ***death or disability benefits***, in relation to the members mentioned in that paragraph, to the extent that:
 - (a) the benefits are conditional on the disability of the members; and
 - (b) the disability is described as a permanent disability in regulations made for the purposes of section 295-466 of the *Income Tax (Transitional Provisions) Act 1997*.

Note: Other events might have to occur after the event of the disability of the members before the fund pays the benefits to the members. For example, the members might have to satisfy a condition of release of benefits specified in a standard made under paragraph 31(2)(h) of the *Superannuation Industry (Supervision) Act 1993*, such as by reaching a certain age.

- (3) Subitem (2) applies:
 - (a) for the purposes of applying former subsection 279(2) of the *Income Tax Assessment Act 1936* to the liability mentioned in paragraph (1)(a) of this item; and
 - (b) without limiting that former subsection.

Acts Interpretation Amendment Act 2011 (No. 46, 2011)

Schedule 3

10 Saving—appointments

The amendments made by Schedule 2 do not affect the validity of an appointment that was made under an Act before the commencement of this item and that was in force immediately before that commencement.

11 Transitional regulations

The Governor-General may make regulations prescribing matters of a transitional nature (including prescribing any saving or application provisions) relating to the amendments and repeals made by Schedules 1 and 2.

Families, Housing, Community Services and Indigenous Affairs and Other Legislation Amendment (Election Commitments and Other Measures) Act 2011 (No. 50, 2011)

Schedule 4**3 Application of amendments**

- (1) The amendments made by items 1 and 2 of this Schedule in relation to ex-gratia thalidomide payments apply to assessments for the 2010-11 and 2011-12 income years.
- (2) The amendments made by items 1 and 2 of this Schedule in relation to payments from the Thalidomide Australia Fixed Trust apply to assessments for the 2010-11 income year and later income years.

Tax Laws Amendment (2010 Measures No. 5) Act 2011 (No. 61, 2011)

4 Amendment of assessments

- (1) Section 170 of the *Income Tax Assessment Act 1936* does not prevent the amendment of an assessment if:
 - (a) the assessment was made before the commencement of Schedule 2 to this Act; and
 - (b) the amendment is made within 2 years after that commencement; and
 - (c) the amendment is made for the purpose of giving effect to that Schedule.
- (2) Section 170 of the *Income Tax Assessment Act 1936* does not prevent the amendment of an assessment if:
 - (a) the assessment was made before the commencement of Schedule 3 to this Act; and

Table A

- (b) the amendment is made within 2 years after that commencement; and
 - (c) the amendment is made for the purpose of giving effect to that Schedule.
- (3) Section 170 of the *Income Tax Assessment Act 1936* does not prevent the amendment, after the end of the period mentioned in paragraph (2)(b), of an assessment of your income tax if:
- (a) you requested the amendment before the end of that period; and
 - (b) the amendment is made for the purpose of giving effect to Schedule 3.

Schedule 1

12 Application provision

- (1) The amendments made by items 1, 2, 3, 4, 5, 6, 8, 9, 10 and 11 of this Schedule apply to a film which commences principal photography or production of the animated image in Australia on or after 1 July 2010.
- (2) The amendment made by item 7 of this Schedule applies to a film which commences post, digital and visual effects production in Australia on or after 1 July 2010.

Schedule 3

10 Application provision

- (1) Subject to subitem (2), the amendments made by this Schedule apply in relation to CGT events happening on or after the day (the *commencement day*) this Act receives the Royal Assent.
- (2) You may choose the amendments made by this Schedule to apply in relation to CGT events relating to you that happen during the period:
 - (a) starting at the start of the 2004-05 income year; and
 - (b) ending immediately before the commencement day.
- (3) A choice you can make under subitem (2) must be made:
 - (a) by the day you lodge your income tax return for the income year that includes the commencement day; or
 - (b) within a further time allowed by the Commissioner.

Table A

- (4) The way you prepare your income tax return for the applicable income year is sufficient evidence of the making of a choice under subitem (2).

Schedule 4**6 Application provision**

The amendments made by this Schedule apply in relation to a benefit provided on or after 16 February 2008.

7 Transitional provision—actuaries' certificates

Subsection 295-465(3) of the *Income Tax Assessment Act 1997* (Actuary's certificate) applies to an amount as if the reference in that subsection to the date for lodgment of a fund's income tax return for an income year were a reference to the day the fund applies to amend the fund's assessment for the income year, if:

- (a) the relevant premiums are attributable (in whole or in part) to a liability to provide benefits that are covered by paragraph 295-460(aa) of that Act, as inserted by this Schedule; and
- (b) the date for lodgment occurred before the commencement of this item; and
- (c) the fund applies to amend the assessment under section 170 of the *Income Tax Assessment Act 1936*.

Schedule 7**2 Application provision**

The amendment made by this Schedule applies to expenses incurred on or after 1 July 2011.

Tax Laws Amendment (2011 Measures No. 5) Act 2011 (No. 62, 2011)

Schedule 1**14 Application provision**

The amendments made by this Schedule apply to:

- (a) assessments for the trustee of a trust for an income year that is the 2010-11 income year or a later income year; or
- (b) assessments for a beneficiary of a trust that relate to the 2010-11 income year or a later income year of the trust.

Table A

Schedule 2

51 Application provision

- (1) Subject to this item, the amendments made by this Schedule apply to assessments for the 2010-11 income year and later income years.

Early balancers and the 2010-11 income year

- (2) Subitems (3) and (4) apply in relation to a trust whose 2010-11 income year started before 1 July 2010.
- (3) The amendments made by this Schedule do not apply to an assessment for the 2010-11 income year unless the trustee of the trust makes a choice in accordance with subitem (4).
- (4) A choice mentioned in subitem (3):
- (a) can only be made before the end of 2 months after the commencement of this item; and
 - (b) can only be made in writing.

MITs and the 2010-11 and 2011-12 income years

- (5) Subitems (6) and (7) apply in relation to an entity that:
- (a) is a managed investment trust in relation to an income year; or
 - (b) is treated in the same way as a managed investment trust in relation to an income year for the purposes of Division 275 of the *Income Tax Assessment Act 1997*.
- (6) If the income year is the 2010-11 or 2011-12 income year, the amendments made by this Schedule do not apply to an assessment for the income year unless:
- (a) the trustee of the entity makes a choice in accordance with subitem (7) in relation to the income year; or
 - (b) in the case of the 2011-12 income year—the trustee of the entity made a choice in accordance with subitem (7) in relation to the 2010-11 income year.

Table A

- (7) A choice mentioned in subitem (6):
- (a) can only be made before the end of 2 months after the later of:
 - (i) the end of the income year in relation to which the choice is made; and
 - (ii) the commencement of this item; and
 - (b) can only be made in writing.

Schedule 3**3 Application provision**

The amendments made by this Division apply to NRAS rent derived during the 2009-10 NRAS year or later NRAS years.

7 Application provision

The amendment made by this Division applies to assessments for:

- (a) the 2010-11 income year; and
- (b) later income years.

8 Transitional provision—elections

An election in relation to an NRAS certificate under section 380-11 or 380-16 of the *Income Tax Assessment Act 1997*, inserted by this Division, may be made within 30 days after the day this item commences, if the Housing Secretary issues the NRAS certificate before that commencement.

11 Application provision

The amendments made by this Part apply to assessments for:

- (a) the 2008-09 income year; and
- (b) later income years.

Schedule 4**34 Application provision**

The amendments made by this Schedule apply to assessments for the 2011-12 income year and later income years.

Table A

Tax Laws Amendment (Research and Development) Act 2011
(No. 93, 2011)

Schedule 4

1 Application of repeals and amendments

- (1) The repeals and amendments made by this Act apply:
- (a) so far as they affect assessments—to assessments for income years commencing on or after 1 July 2011; and
 - (b) so far as they relate to income years but do not affect assessments—to income years commencing on or after 1 July 2011; and
 - (c) otherwise—to acts done or omitted to be done, states of affairs existing, or periods ending on or after the commencement of the first income year commencing on or after 1 July 2011.

Note: For the purposes of an assessment for an income year commencing on or after 1 July 2011, regard may still be had to acts done or omitted to be done, states of affairs existing, or periods ending during an earlier income year. For example, regard may be had to expenditure incurred by other entities in income years commencing before 1 July 2011 for the purposes of paragraph 355-415(1)(b) of the *Income Tax Assessment Act 1997*.

- (2) However, each of the following applies in relation to the 2011-12 financial year and all later financial years:
- (a) section 29E of the *Industry Research and Development Act 1986* (as inserted by Schedule 2);
 - (b) the repeal of paragraph 39H(b) of the *Industry Research and Development Act 1986*;
 - (c) section 46 of the *Industry Research and Development Act 1986* (as amended by this Act).

2 Object

The object of this Part is to ensure that, despite the repeals and amendments made by this Act, the full legal and administrative consequences of:

- (a) any act done or omitted to be done; or
- (b) any state of affairs existing; or
- (c) any period ending;

Table A

before such a repeal or amendment applies, can continue to arise and be carried out, directly or indirectly through an indefinite number of steps, even if some or all of those steps are taken after the repeal or amendment applies.

3 Making and amending assessments, and doing other things etc., in relation to past matters

(1) Even though a provision is repealed or amended by this Act, the repeal or amendment is disregarded for the purpose of doing any of the following under any Act or legislative instrument (within the meaning of the *Legislative Instruments Act 2003*):

- (a) making or amending an assessment (including under a provision that is itself repealed or amended);
- (b) exercising any right or power, performing any obligation or duty or doing any other thing (including under a provision that is itself repealed or amended);

in relation to any act done or omitted to be done, any state of affairs existing, or any period ending, before the repeal or amendment applies.

Note: Examples of things covered by this subitem are as follows:

- (a) an eligible company may object under Part IVC of the *Taxation Administration Act 1953* in an income year commencing on or after 1 July 2011 about a notice given under former section 73I of the *Income Tax Assessment Act 1936* for an income year commencing before 1 July 2011;
- (b) an eligible company seeking registration under former section 39J of the *Industry Research and Development Act 1986* for an income year commencing before 1 July 2011 may do so during an income year commencing on or after 1 July 2011;
- (c) Innovation Australia may give a certificate under former section 39M of the *Industry Research and Development Act 1986* in an income year commencing on or after 1 July 2011 about research and development activities registered for an income year commencing before 1 July 2011.

(2) Even though a provision is repealed or amended by this Act, the repeal or amendment is disregarded so far as it relates to a state of affairs:

- (a) that exists after the repeal or amendment applies; and
- (b) that relates to:
 - (i) an act done or omitted to be done; or
 - (ii) a state of affairs existing; or
 - (iii) a period ending;
 before the repeal or amendment applies.

Table A

Note: Examples of things covered by this subitem are as follows:

- (a) an amount may be included in an eligible company's assessable income under former subsection 73BF(4) of the *Income Tax Assessment Act 1936* for an income year commencing on or after 1 July 2011 if the company receives in that income year an amount for the results of research and development activities for which the company had deductions under former section 73BA of that Act in an income year commencing before 1 July 2011;
- (b) an eligible company's deduction under section 73B of the *Income Tax Assessment Act 1936* for expenditure incurred during an income year commencing before 1 July 2011 is reduced because of section 73C of that Act if, in an income year commencing on or after 1 July 2011, the company receives a recoupment of that expenditure from the Commonwealth.

- (3) To avoid doubt, this item extends to the repeal of subsection 286-75(3), and paragraph 286-80(2)(b), in Schedule 1 to the *Taxation Administration Act 1953*. In particular, if, in a particular case, the period in respect of which an administrative penalty is payable under subsection 286-75(3) in that Schedule:

- (a) has not begun; or
- (b) has begun but not ended;

when those provisions are repealed, then, despite the repeal, those provisions continue to apply in the particular case until the end of the period.

4 Saving of provisions about effect of assessments

If a provision or part of a provision that is repealed or amended by this Act deals with the effect of an assessment, the repeal or amendment is disregarded in relation to assessments made, before or after the repeal or amendment applies, in relation to any act done or omitted to be done, any state of affairs existing, or any period ending, before the repeal or amendment applies.

5 Repeals disregarded for the purposes of dependent provisions

If the operation of a provision (the *subject provision*) of any Act or legislative instrument (within the meaning of the *Legislative Instruments Act 2003*) made under any Act depends to any extent on a provision that is repealed by this Act, the repeal is disregarded so far as it affects the operation of the subject provision.

Table A

6 Schedule does not limit operation of the *Acts Interpretation Act 1901*

This Schedule does not limit the operation of the *Acts Interpretation Act 1901*.

Veterans' Entitlements Amendment Act 2011 (No. 95, 2011)

Schedule 3

15 Transitional

- (1) Despite the amendment made by item 1, table item 19.1 in section 52-65 of the *Income Tax Assessment Act 1997* (as in force immediately before the commencement of this item) continues to apply on and after that commencement in relation to payments of temporary incapacity allowance made before, on or after that commencement.

Tax Laws Amendment (2011 Measures No. 6) Act 2011 (No. 129, 2011)

Schedule 1

3 Application provision

The amendments made by this Schedule apply in relation to payments made in:

- (a) the 2011-12 income year; and
- (b) later income years.

Table A

Clean Energy (Consequential Amendments) Act 2011 (No. 132, 2011)

The following provision commences on 1 July 2015:

Schedule 2

77 Application

The amendments made by this Part apply to assessments for the 2015-16 income year and later income years.

Tax Laws Amendment (2011 Measures No. 8) Act 2011 (No. 136, 2011)

4 Amendment of assessments

Section 170 of the *Income Tax Assessment Act 1936* does not prevent the amendment of an assessment if:

- (a) the assessment was made before the commencement of Schedule 1 to this Act; and
- (b) the amendment is made for the purpose of giving effect to item 1, 2 or 3 of that Schedule; and
- (c) the amendment is made within 2 years after the day on which this section commences.

Schedule 1

3 Application of amendments

The amendments made by this Schedule apply to assessments for the 2005-06 income year and later income years.

Table A

Tax Laws Amendment (2011 Measures No. 7) Act 2011 (No. 147, 2011)

4 Amendment of assessments

Section 170 of the *Income Tax Assessment Act 1936* does not prevent the amendment of an assessment if:

- (a) the assessment was made before the commencement of Schedule 1 (about special disability trusts) to this Act; and
- (b) the amendment is made within 2 years after that commencement; and
- (c) the amendment is made for the purpose of giving effect to that Schedule.

Schedule 1

5 Application of amendments

The amendments made by this Part apply to CGT events that happen on or after 1 July 2006.

9 Application of amendments

The amendments made by this Part apply to CGT events that happen on or after 1 July 2006.

12 Application of amendments

The amendments made by this Part apply to assessments for the 2006-07 income year and later income years.

Schedule 4

4 Application of amendments

The amendments made by this Schedule apply in relation to lodgment dates mentioned in paragraph 104(5)(b) of Schedule 1 to the *Tax Laws Amendment (Taxation of Financial Arrangements) Act 2009*, whether the lodgment dates occur before, on or after the commencement of this item.

Table A

Schedule 5

8 Application of amendments

The amendments made by this Part apply in relation to repayments made on or after 1 July 2010.

16 Application of amendments

The amendments made by this Part apply in relation to information to be given for calendar months in the 2012-13 financial year and each later financial year.

Note: Section 398-5 in Schedule 1 to the *Taxation Administration Act 1953*, as in force before the commencement of this Part, continues to apply in relation to information to be given for quarters ending before 1 July 2012.

20 Application of amendments

The amendments made by this Part apply in relation to agreements made before, on or after 1 July 2012.

Schedule 6

6 Transitional provision—completion times and transfer events

For the purposes of subsection 310-45(3) of the *Income Tax Assessment Act 1997*, as in force just after the commencement of item 1 of Schedule 2 to the *Tax Laws Amendment (2009 Measures No. 6) Act 2010*:

- (a) treat the completion time for a losses choice as occurring in the 2010-11 income year, if the completion time happens during the period:
 - (i) starting on 1 July 2010; and
 - (ii) ending on 30 September 2011; and
- (b) treat a transfer event as happening in that income year for the transferring entity, if the transfer event happens during that period.

Schedule 8

37 Definitions

In this Division:

commencement time means the time at which this item commences.

constitutional corporation has the meaning given by the *Income Tax Assessment Act 1997*.

private ancillary fund has the meaning given by section 426-105 in Schedule 1 to the *Taxation Administration Act 1953*.

public ancillary fund has the meaning given by section 426-102 in Schedule 1 to the *Taxation Administration Act 1953*.

public ancillary fund guidelines has the meaning given by section 426-103 in Schedule 1 to the *Taxation Administration Act 1953*.

38 Application of Division

This Division applies to a trust if, just before the commencement time, the trust was:

- (a) a public fund covered by item 2 of the table in subsection 30-15(2) of the *Income Tax Assessment Act 1997*; and
- (b) endorsed as a deductible gift recipient under section 30-120 of that Act; and
- (c) not a private ancillary fund.

41 Transitional provision—transfer of property

For the purposes of item 2 of the column headed “Recipient” of the table in subsection 30-15(2) of the *Income Tax Assessment Act 1997*, disregard a transfer of all of the property of the trust to another public ancillary fund if:

- (a) the other fund is a deductible gift recipient; and
- (b) at least one of the following subparagraphs applies:
 - (i) every trustee of the other fund is a *constitutional corporation;
 - (ii) the only trustee of the other fund is the Public Trustee of a State or Territory, or is prescribed by the regulations for the purposes of subparagraph 426-102(1)(a)(ii) in Schedule 1 to the *Taxation Administration Act 1953*; and
- (c) the transfer happens during the period mentioned in item 39.

Table A

Schedule 9

31 Application of amendments

- (1) The amendments made by items 1 and 3 apply in respect of the location offset to films commencing principal photography or production of the animated image on or after 10 May 2011.
- (2) The amendments made by items 2 and 4 apply in respect of the PDV offset to post, digital and visual effects production that commences on or after 1 July 2011.
- (3) The amendments made by items 5 to 19, 21, 23 to 28 and 30 apply in respect of the producer offset to:
 - (a) films for which production assistance (other than development assistance) has been approved by the film authority on or after 1 July 2011; or
 - (b) in any other case, films for which production expenditure is first incurred in, or in relation to, pre-production of the film on or after 1 July 2011.
- (4) The amendments made by items 20, 22 and 29 apply:
 - (a) in respect of the location offset to films commencing principal photography or production of the animated image on or after 10 May 2011; and
 - (b) in respect of the PDV offset to post, digital and visual effects production that commences on or after 1 July 2011; and
 - (c) in respect of the producer offset to films for which production assistance (other than development assistance) has been approved by the film authority on or after 1 July 2011; or
 - (d) in any other case, in respect of the producer offset to films for which production expenditure is first incurred in, or in relation to, pre-production of the film on or after 1 July 2011.

Clean Energy (Tax Laws Amendments) Act 2011 (No. 159, 2011)

Schedule 3

24 Application provision

The amendments made by this Schedule apply to the 2012-13 year of income and later years of income.

Tax Laws Amendment (2011 Measures No. 9) Act 2012 (No. 12, 2012)

4 Amendment of assessments

- (1) Section 170 of the *Income Tax Assessment Act 1936* does not prevent the amendment of an assessment if:
 - (a) the assessment was made before the commencement of Part 8 of Schedule 6 to this Act; and
 - (b) the amendment is made within 2 years after that commencement; and
 - (c) the amendment is made for the purpose of giving effect to that Part.
- (2) Section 170 of the *Income Tax Assessment Act 1936* does not prevent the amendment of an assessment if:
 - (a) the assessment was made before the commencement of Division 1 of Part 10 of Schedule 6 to this Act; and
 - (b) the amendment is made within 2 years after that commencement; and
 - (c) the amendment is made for the purpose of giving effect to that Division.
- (3) Section 170 of the *Income Tax Assessment Act 1936* does not prevent the amendment of an assessment if:
 - (a) the assessment was made before the commencement of Division 2 of Part 10 of Schedule 6 to this Act; and
 - (b) the amendment is made within 2 years after that commencement; and
 - (c) the amendment is made for the purpose of giving effect to that Division.

Table A

Schedule 2

11 Application of amendments

The amendments made by this Part apply to CGT events happening after 7.30 pm (by legal time in the Australian Capital Territory) on 11 May 2010.

14 Application of amendments

The amendments made by this Part apply to CGT events happening after 7.30 pm (by legal time in the Australian Capital Territory) on 11 May 2010.

Schedule 5

5 Application of amendments

- (1) The amendments made by items 1 and 3 of this Schedule apply to gifts made after 25 October 2010.
- (2) The amendments made by items 2 and 4 of this Schedule apply to gifts made after 21 October 2011.

Schedule 6

96 Application of amendments

The amendments made by this Part apply in relation to CGT events that happen in the 2008-09 income year and later income years.

109 Application of amendments

The amendments made by this Division apply to CGT events that happen in the 2006-07 income year or later income years.

116 Application of amendments

- (1) The amendments made by items 110 to 112 apply in relation to CGT events that happen in:
 - (a) the 2006-07 income year; and
 - (b) later income years.
- (2) The amendments made by items 113 to 115 apply in relation to CGT events that happen on or after the commencement of this item.

Table A

158 Application of amendment

The amendment made by this Part applies for the purposes of assessments for the 1998-99 income year and later income years.

161 Application of amendment

The amendment made by this Division applies on and after 1 July 2002.

163 Application of amendment

The amendment made by this Part applies in relation to demutualisations occurring on or after 1 July 2008.

216 Application of amendments

The amendments made by this Part apply on and after 1 July 2007.

248 Application of amendments

The amendments made by this Part apply to income years starting on or after 1 July 2008.

*Tax Laws Amendment (Stronger, Fairer, Simpler and Other Measures)
Act 2012 (No. 23, 2012)*

Schedule 1

10 Application of amendments

The amendments made by this Schedule apply in relation to the 2012-13 income year and later income years.

Schedule 2

66 Application of amendments

The amendments made by this Part of this Schedule apply in relation to the 2012-13 income year and later income years.

75 Application of amendments

The amendments made by this Part of this Schedule apply in relation to the 2012-13 income year and later income years.

Table A

Schedule 3

7 Application of amendments

The amendments made by this Schedule apply in relation to entities and depreciating assets the entities started to hold (as defined in section 40-40 of the *Income Tax Assessment Act 1997*) in the 2012-13 income year and later income years.

The following provision commences on 1 July 2013:

Schedule 5

4 Application

The amendments made by this Schedule apply to contributions made on or after the commencement of this Schedule.

Fairer Private Health Insurance Incentives Act 2012 (No. 26, 2012)

Schedule 1

48 Application

- (1) The amendments made by this Schedule apply in relation to premiums, and amounts in respect of premiums, paid on and after 1 July 2012.
- (2) To avoid doubt, a choice under section 61-215 of the *Income Tax Assessment Act 1997*, as substituted by this Schedule, does not have effect for a premium, or an amount in respect of a premium, paid before 1 July 2012.

Indirect Tax Laws Amendment (Assessment) Act 2012 (No. 39, 2012)

Schedule 1

239 Application of amendments

- (1) The amendments made by Divisions 1, 2 and 3 of this Part apply in relation to payments and refunds that relate to tax periods, and fuel tax return periods, starting on or after 1 July 2012.

Table A

-
- (2) The amendments made by Divisions 1, 2 and 3 of this Part also apply in relation to payments and refunds that:
- (a) do not relate to any tax periods or fuel tax return periods; and
 - (b) relate to liabilities or entitlements that arose on or after 1 July 2012.

The following provision commences on 1 January 2017:

Schedule 1**264 Application of amendments**

- (1) The amendments made by this Part apply in relation to payments and refunds that relate to tax periods, and fuel tax return periods, starting on or after 1 July 2012.
- (2) The amendments made by this Part also apply in relation to payments and refunds that:
- (a) do not relate to any tax periods or fuel tax return periods; and
 - (b) relate to liabilities or entitlements that arose on or after 1 July 2012.

Family Assistance and Other Legislation Amendment Act 2012
(No. 49, 2012)

Schedule 1**52 Application and transitional provisions**

- (1) Subject to subitems (2) and (3), if, before the commencement of this item, an individual was eligible for maternity immunisation allowance under subsection 39(2), (2A), (3), (4), (5), (6) or (9) of the Assistance Act, then, despite the amendments made by Parts 1 and 2, the Assistance Act and the Administration Act, as in force immediately before the commencement of this item, continue to apply on and after that commencement in relation to that eligibility.
- (2) A claim for payment of maternity immunisation allowance in normal circumstances, based on eligibility referred to in subitem (1), must be made before the end of the earlier of the following days:

Table A

- (a) the last day for making the claim under the Administration Act (worked out in accordance with subsection 39(4) of that Act);
 - (b) 30 June 2013.
- (3) Paragraph 40(b) of the Assistance Act applies, on and after the commencement of this item, only if the death concerned occurs before 1 July 2013.
- (4) Despite the amendment made by item 47, section 52-150 of the *Income Tax Assessment Act 1997* (as in force immediately before the commencement of that item) continues to apply on and after that commencement in relation to payments of maternity immunisation allowance made before, on or after that commencement.
- (5) Despite the amendments made by items 48, 50 and 51:
 - (a) paragraph (f) of the definition of **category I welfare payment** in section 123TC of the *Social Security (Administration) Act 1999* (as in force immediately before the commencement of those items); and
 - (b) paragraph (q) of the definition of **category Q welfare payment** in that section as so in force; and
 - (c) paragraph (d) of the definition of **category S welfare payment** in that section as so in force;continue to apply on and after that commencement in relation to payments of maternity immunisation allowance made before, on or after that commencement.
- (6) In this item:

Administration Act means the *A New Tax System (Family Assistance) (Administration) Act 1999*.

Assistance Act means the *A New Tax System (Family Assistance) Act 1999*.

Table A

Family Assistance and Other Legislation Amendment (Schoolkids Bonus Budget Measures) Act 2012 (No. 50, 2012)

Schedule 3

12 Application

The amendments made by item 11 of this Schedule apply to assessments for the 2011-2012 income year and later income years.

Tax Laws Amendment (Shipping Reform) Act 2012 (No. 57, 2012)

Schedule 2

9 Application provision

- (1) The amendments made by this Part apply to a vessel that you hold on or after 1 July 2012, even if you commenced to hold it before that day.
- (2) However, if you commenced to hold the vessel before that day, the amendments made by this Part apply to it as if you commenced to hold it on that day.

Tax Laws Amendment (2012 Measures No. 3) Act 2012 (No. 58, 2012)

Schedule 4

15 Application of amendments

- (1) The amendments made by this Schedule (other than items 3 and 13) apply in relation to payments made in the 2011-12 income year or a later income year.
- (2) The amendments made by items 3 and 13 apply in relation to payments made in the 2012-13 income year or a later income year.

Table A

Schedule 5

2 Application of amendment

The amendment made by this Schedule applies in relation to life benefit termination payments received on or after 1 July 2012.

Tax Laws Amendment (2012 Measures No. 1) Act 2012 (No. 71, 2012)

Schedule 1

4 Application of amendments

The amendments made by this Schedule apply to assessments for the 2011-12 income year and later income years.

Schedule 2

6 Application of amendments

- (1) The amendments made by this Schedule apply in relation to CGT assets owned after 7.30 pm, by legal time in the Australian Capital Territory, on 10 May 2011 (the *budget time*).
- (2) However, the amendments made by this Schedule do not apply in relation to a CGT asset owned by an entity after the budget time if, just before the budget time, the entity owned and held the CGT asset as trading stock.

Tax and Superannuation Laws Amendment (2012 Measures No. 1) Act 2012
(No. 75, 2012)

Schedule 4

20 Application of amendments

The amendments made by this Schedule apply in relation to excess concessional contributions for the financial year beginning on 1 July 2011 and later financial years.

Table A

Tax Laws Amendment (2012 Measures No. 2) Act 2012 (No. 99, 2012)

4 Amendment of assessments

Section 170 of the *Income Tax Assessment Act 1936* does not prevent the amendment of an assessment if:

- (a) the assessment was made before the commencement of this section; and
- (b) the amendment is made within 2 years after that commencement; and
- (c) the amendment is made for the purpose of giving effect to Schedule 2 or 3 to this Act.

Schedule 1**23 Application of amendments**

The amendments made by this Part apply to an individual in relation to amounts withheld by a company, if:

- (a) the amounts are withheld during an income year of the individual starting on or after 1 July 2011; and
- (b) the company is required to pay the amounts withheld to the Commissioner on or after the commencement of this item.

Schedule 2**6 Application**

Items 1, 2 and 3 of this Schedule apply in the same way as Part 2 of Schedule 1 to the *Tax Laws Amendment (Taxation of Financial Arrangements) Act 2009* applies.

Schedule 3**49 Interpretation**

In this Part:

2010 Act means the *Tax Laws Amendment (2010 Measures No. 1) Act 2010*.

interim rules means the amendments made by Parts 1 and 2 of this Schedule.

Table A

original 2002 law means the *Income Tax Assessment Act 1997* (disregarding amendments to that Act made by Division 1 of Part 1 and Division 2 of Part 11 of Schedule 5 to the 2010 Act and by this Schedule).

original 2010 law means the *Income Tax Assessment Act 1997* (as amended by the 2010 Act, but disregarding amendments made by this Schedule).

pre rules means the amendments made by Part 1 of this Schedule.

prospective rules means the amendments made by Parts 1, 2 and 3 of this Schedule.

50 Main application rules

- (1) The pre rules, interim rules or prospective rules apply to an assessment of the head company of a consolidated group or MEC group for an income year in respect of an entity (the **joining entity**) that becomes a member of the group at a time (the **joining time**), in accordance with subitems (2), (3), (4) and (5).
- (2) The pre rules apply, for the income year in respect of the joining entity, if:
 - (a) the joining time is before 12 May 2010; or
 - (b) the arrangement under which the joining entity joined the group commenced (see item 52) before 10 February 2010.
- (3) Despite subitem (2), the interim rules apply, for the income year in respect of the joining entity, if:
 - (a) both of these conditions are satisfied:
 - (i) apart from this subitem, the pre rules would apply, for the income year in respect of the joining entity, in accordance with subitem (2);
 - (ii) the head company's latest notice of assessment, for the income year, that relates to the application of the original 2010 law in respect of the joining entity, was served on the head company by the Commissioner on or after 12 May 2010 and on or before 30 March 2011; or
 - (b) both of these conditions are satisfied:
 - (i) the joining time is on or after 12 May 2010;
 - (ii) the arrangement under which the joining entity joined the group commenced (see item 52) on or after 10 February 2010 and on or before 30 March 2011.

Table A

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- (4) The prospective rules apply, for the income year in respect of the joining entity, if:
- (a) the joining time is on or after 31 March 2011; and
 - (b) neither subitem (2) nor (3) applies.
- (5) Despite subitems (2) and (3), the original 2002 law applies, for the income year in respect of the joining entity, if the head company's latest notice of assessment, for the income year, that relates to the application of subsection 701-55(6) of the original 2002 law in respect of the joining entity, was served on the head company by the Commissioner before 12 May 2010.
- (6) Subitem (5) does not apply if:
- (a) the head company requests an amendment of the assessment and the amendment relates to the application of subsection 701-55(6) of the original 2002 law in respect of the joining entity; or
 - (b) the amendment of the assessment, if made:
 - (i) would relate to an asset of a kind mentioned in paragraph 701-63(3)(b) of the original 2010 law as amended by the pre rules; and
 - (ii) would not be consistent with the outcome that arises under the pre rules for assets of that kind.

51 Special rule for private rulings etc.

- (1) This item applies to:
- (a) a private ruling issued before 31 March 2011; or
 - (b) a written advice given by the Commissioner before 31 March 2011 under an Annual Compliance Arrangement;
- to the extent that the ruling or advice has effect in relation to the application of subsection 701-55(5C) or (6) of the original 2010 law in respect of the joining entity mentioned in item 50.
- (2) Item 50 does not affect that effect of the ruling or advice.
- (3) However, if the head company requests an amendment of the assessment mentioned in item 50 after the issue of the ruling or the giving of the advice, this item does not apply to the extent that the request is inconsistent with or contrary to the ruling or advice.
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Table A

52 Commencement of arrangement

- (1) Subitems (2), (3) and (4) specify, for the purpose of this Part, the time of commencement of the arrangement under which the joining entity mentioned in item 50 joined the group.
- (2) If the arrangement is or relates to a takeover bid (within the meaning of the *Corporations Act 2001*) the time is when:
 - (a) for an off-market bid (within the meaning of that Act)—step 4 of the table in subsection 633(1) of that Act is completed; or
 - (b) for a market bid (within the meaning of that Act)—step 2 of the table in subsection 635(1) of that Act is completed.
- (3) If a court orders, under subsection 411(1) of the *Corporations Act 2001*:
 - (a) a meeting or meetings of a company's members about the arrangement; or
 - (b) a meeting or meetings of one or more classes of a company's members about the arrangement;the time is when the application for the order was made.
- (4) If subitem (2) or (3) does not apply, the time is when the decision to enter into the arrangement was made.

53 No overpayments interest arises from pre rules

- (1) Disregard a deduction covered by subitem (2) in working out:
 - (a) the amount (if any) of an excess mentioned in paragraph 8G(1)(d) of the *Taxation (Interest on Overpayments and Early Payments) Act 1983*; and
 - (b) the amount (if any) of an excess mentioned in paragraph 8G(2)(c) of that Act; and
 - (c) the extent (if any) to which an amount of relevant tax is overpaid as mentioned in paragraph 9(1)(b) of that Act.
- (2) A deduction is covered by this subitem if the pre rules apply in working out the amount of the deduction.
- (3) This item does not apply to the extent that its application would affect an amount of interest paid by the Commissioner of Taxation under the *Taxation (Interest on Overpayments and Early Payments) Act 1983* before 25 November 2011.

Table A**54 No shortfall interest charge or shortfall penalty arises from pre or interim rules**

- (1) Disregard a deduction covered by subitem (3) in working out under subsection 280-100(1) in Schedule 1 to the *Taxation Administration Act 1953* the extent (if any) to which an entity is liable to pay an additional amount of income tax because of an amended assessment.
- (2) Disregard a deduction covered by subitem (3) in working out the amount (if any) of a shortfall amount under subsection 284-80(1) in that Schedule.
- (3) A deduction is covered by this subitem if the pre rules or interim rules apply in working out the amount of the deduction.

Tax Laws Amendment (Investment Manager Regime) Act 2012
(No. 126, 2012)

Schedule 1**17 Application**

- (1) The amendments made by this Schedule apply to assessments for the 2010-11 income year and later income years.
- (2) In addition, sections 842-230 to 842-270 of the *Income Tax Assessment Act 1997* (inserted by this Schedule) apply in relation to another amendment (the **primary amendment**) made by this Act in the same way as the primary amendment applies.

Superannuation Laws Amendment (Capital Gains Tax Relief and Other Efficiency Measures) Act 2012 (No. 158, 2012)

Schedule 1**19 Application provision**

The amendments made by this Schedule apply in relation to a transferring entity and a receiving entity if:

Table A

(a) the condition in subsection 310-10(3), 310-15(3) or 310-20(3) of the *Income Tax Assessment Act 1997* for those entities is satisfied; and

(b) all the transfer events (if any) referred to in subsection 310-45(2) of that Act for those entities happen;

during the period starting on 1 October 2011 and ending at the end of 1 July 2017.

Note 1: The effect of paragraph (a) is that all of the members of the original fund will need to become members of a continuing fund during this period.

Note 2: The effect of paragraph (b) is that the transferring fund needs to cease to hold all relevant assets during this period.

Australian Charities and Not-for-profits Commission (Consequential and Transitional) Act 2012 (No. 169, 2012)

Schedule 2

14 Saving provision—declarations

A declaration:

(a) made by the Foreign Affairs Minister for the purposes of item 9.1.2 of the table in subsection 30-80(1) of the *Income Tax Assessment Act 1997*; and

(b) in force just before the commencement of this item;

has effect, from that commencement, as if it had been made for the purposes of that item of that table as amended by this Schedule.

23 Transitional provision—deductible gift recipient requirements

(1) This item applies if:

(a) just before the commencement of one or more amendments made by this Part or Schedule 4, gifts to an entity were deductible because the entity satisfied a requirement of Division 30 of the *Income Tax Assessment Act 1997*; and

(b) at that commencement, the entity no longer satisfies the requirement because of the amendments (disregarding this item).

Table A

- (2) The amendments do not apply in relation to the entity during the period that:
- (a) starts on the commencement of this item; and
 - (b) ends on the earlier of:
 - (i) the time the entity first satisfies the requirement mentioned in paragraph (1)(b); and
 - (ii) 12 months after the commencement of this item.

Example 1: A public hospital is endorsed as a deductible gift recipient (see item 1.1.1 of the table in subsection 30-20(1) of the *Income Tax Assessment Act 1997*). The hospital has 12 months to be registered under the *Australian Charities and Not-for-profits Commission Act 2012*, if it is not an Australian government agency.

Example 2: A public fund is endorsed as a deductible gift recipient because it is maintained for the purpose of providing money for particular public hospitals (see item 1.1.3 of the table in subsection 30-20(1) of the *Income Tax Assessment Act 1997*). The public fund has 12 months to either amend its governing rules to limit its purpose to providing money for those hospitals if they meet the special conditions set out in item 1.1.1 of that table, or to ensure that the particular hospitals in fact meet the special conditions.

Example 3: A residential educational institution is endorsed as a deductible gift recipient because it is affiliated under statutory provisions with a public university (see item 2.1.4 of the table in subsection 30-25(1) of the *Income Tax Assessment Act 1997*). The institution has 12 months to be registered as a charity by the Commissioner of the Australian Charities and Not-for-profits Commission, and to ensure that the public university is also so registered (if the university is not an Australian government agency).

Superannuation Legislation Amendment (New Zealand Arrangement) Act 2012
(No. 181, 2012)

The following provision commences on the day the Arrangement between the Government of Australia and the Government of New Zealand on Trans-Tasman Retirement Savings Portability, signed at Brisbane on 16 July 2009, comes into force for Australia:

Schedule 1**12 Application of amendments**

The amendments made by this Schedule apply to:

- (a) amounts transferred from KiwiSaver schemes to complying superannuation funds; or
- (b) superannuation benefits paid to KiwiSaver scheme providers by trustees of complying superannuation funds;

Table A

on or after the commencement of this item.

Tax Laws Amendment (2012 Measures No. 5) Act 2012 (No. 184, 2012)

Schedule 1

2 Application of amendment

The amendment made by this Schedule applies to:

- (a) the 2012-13 income year; and
- (b) the 2013-14 income year; and
- (c) the 2014-15 income year.

Schedule 2

4 Application of amendments

The amendments made by this Schedule apply to assessments for the 2012-13 income year and later income years.