



New Business Tax System (Untainting Tax) Act 2006

No. 81, 2006

An Act to impose a tax in relation to untainting tainted share capital accounts of companies

Note: An electronic version of this Act is available in ComLaw (<http://www.comlaw.gov.au/>)

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New Business Tax System (Untainting Tax) Act 2006

No. 81, 2006

An Act to impose a tax in relation to untainting tainted share capital accounts of companies

[Assented to 30 June 2006]

The Parliament of Australia enacts:

1 Short title

This Act may be cited as the *New Business Tax System (Untainting Tax) Act 2006*.

Section 2

2 Commencement

- (1) Each provision of this Act specified in column 1 of the table commences, or is taken to have commenced, in accordance with column 2 of the table. Any other statement in column 2 has effect according to its terms.

Commencement information		
Column 1	Column 2	Column 3
Provision(s)	Commencement	Date/Details
1. Sections 1 and 2 and anything in this Act not elsewhere covered by this table	The day on which this Act receives the Royal Assent.	30 June 2006
2. Section 3	At the same time as Part 1 of Schedule 4 to the <i>Tax Laws Amendment (2006 Measures No. 3) Act 2006</i> commences.	30 June 2006

Note: This table relates only to the provisions of this Act as originally passed by the Parliament and assented to. It will not be expanded to deal with provisions inserted in this Act after assent.

- (2) Column 3 of the table contains additional information that is not part of this Act. Information in this column may be added to or edited in any published version of this Act.

3 Imposition of tax

Tax payable under section 197-60 of the *Income Tax Assessment Act 1997* is imposed.

*[Minister's second reading speech made in—
House of Representatives on 25 May 2006
Senate on 15 June 2006]*

(72/06)

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