



Excess Exploration Credit Tax Act 2015

No. 17, 2015

**An Act to impose excess exploration credit tax, and
for related purposes**

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

Contents

1	Short title.....	1
2	Commencement.....	2
3	Definitions.....	2
4	Imposition of tax	2
5	Amount of tax.....	2



Excess Exploration Credit Tax Act 2015

No. 17, 2015

An Act to impose excess exploration credit tax, and for related purposes

[Assented to 19 March 2015]

The Parliament of Australia enacts:

1 Short title

This Act may be cited as the *Excess Exploration Credit Tax Act 2015*.

Section 2

2 Commencement

This Act commences on the day this Act receives the Royal Assent.

3 Definitions

In this Act:

entity has the meaning given by section 960-100 of the *Income Tax Assessment Act 1997*.

income year has the meaning given by subsection 995-1(1) of the *Income Tax Assessment Act 1997*.

4 Imposition of tax

Excess exploration credit tax is imposed.

5 Amount of tax

The amount of an entity's excess exploration credit tax for an income year is equal to the amount of the excess referred to in section 418-150 of the *Income Tax Assessment Act 1997* in relation to that income year.

Note: Subdivision 418-F of the *Income Tax Assessment Act 1997* deals with liability to pay excess exploration credit tax.

[Minister's second reading speech made in—
House of Representatives on 4 December 2014
Senate on 2 March 2015]

(264/14)
