



# **Medicare Levy Amendment (Attribution Managed Investment Trusts) Act 2016**

**No. 50, 2016**

**An Act to amend the *Medicare Levy Act 1986***

Note: An electronic version of this Act is available on the Federal Register of Legislation  
(<https://www.legislation.gov.au/>)



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# Medicare Levy Amendment (Attribution Managed Investment Trusts) Act 2016

No. 50, 2016

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## **An Act to amend the *Medicare Levy Act 1986***

[Assented to 5 May 2016]

The Parliament of Australia enacts:

### **1 Short title**

This Act may be cited as the *Medicare Levy Amendment (Attribution Managed Investment Trusts) Act 2016*.

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## 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.

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<b>Commencement information</b>		
<b>Column 1</b>	<b>Column 2</b>	<b>Column 3</b>
<b>Provisions</b>	<b>Commencement</b>	<b>Date/Details</b>
1. Sections 1 to 3 and anything in this Act not elsewhere covered by this table	The day this Act receives the Royal Assent.	5 May 2016
2. Schedule 1	At the same time as Schedule 1 to the <i>Tax Laws Amendment (New Tax System for Managed Investment Trusts) Act 2016</i> commences.  However, if that Schedule does not commence, the provisions do not commence at all.	5 May 2016

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Note: This table relates only to the provisions of this Act as originally enacted. It will not be amended to deal with any later amendments of this Act.

- (2) Any information in column 3 of the table is not part of this Act. Information may be inserted in this column, or information in it may be edited, in any published version of this Act.

## 3 Schedules

Legislation that is specified in a Schedule to this Act is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this Act has effect according to its terms.

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## Schedule 1—Amendments

### *Medicare Levy Act 1986*

#### **1 Subsection 3(1)**

Insert:

*AMIT* (short for attribution managed investment trust) has the same meaning as in the *Income Tax Assessment Act 1997*.

#### **2 At the end of section 6**

Add:

- (4) The rate of levy payable by a person in the capacity of a trustee of an AMIT in respect of an amount mentioned in subsection 276-405(2) of the *Income Tax Assessment Act 1997*, being an amount in respect of which the trustee is liable to be assessed pursuant to that subsection, is 2%.
- (5) The rate of levy payable by a person in the capacity of a trustee of an AMIT in respect of an amount mentioned in subsection 276-415(2) of the *Income Tax Assessment Act 1997*, being an amount in respect of which the trustee is liable to be assessed pursuant to that subsection, is 2%.
- (6) The rate of levy payable by a person in the capacity of a trustee of an AMIT in respect of an amount mentioned in subsection 276-420(2) of the *Income Tax Assessment Act 1997*, being an amount in respect of which the trustee is liable to be assessed pursuant to that subsection, is 2%.

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[Minister's second reading speech made in—  
*House of Representatives on 3 December 2015*  
*Senate on 4 May 2016*]

(230/15)

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