

Diverted Profits Tax Act 2017

No. 21, 2017

An Act to impose diverted profits tax, and for related purposes

Contents

1 Short title 1

2 Commencement 2

3 Imposition of tax 2

4 Rate of tax 2



An Act to impose diverted profits tax, and for related purposes

[*Assented to 4 April 2017*]

The Parliament of Australia enacts:

1 Short title

This Act is the *Diverted Profits Tax* *Act 2017*.

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 |
| Provisions | Commencement | Date/Details |
| 1. The whole of this Act | At the same time as item 13 of Schedule 1 to the *Treasury Laws Amendment (Combating Multinational Tax Avoidance) Act 2017* commences.  However, the provisions do not commence at all if that item does not commence. | 1 July 2017 |

Note: This table relates only to the provisions of this Act as originally enacted.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 Imposition of tax

Tax payable in accordance with section 177P of the *Income Tax Assessment Act 1936* is imposed.

4 Rate of tax

The rate of tax imposed by this Act is 40%.

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

*House of Representatives on 9 February 2017*

*Senate on 23 March 2017*]

(11/17)