

Treasury Laws Amendment (OECD Multilateral Instrument) Act 2018

No. 83, 2018

An Act to amend the law relating to taxation, and for related purposes

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An Act to amend the law relating to taxation, and for related purposes

[*Assented to 24 August 2018*]

The Parliament of Australia enacts:

1 Short title

This Act is the *Treasury Laws Amendment (OECD Multilateral Instrument) Act 2018*.

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 | The day this Act receives the Royal Assent. | 24 August 2018 |

Note: This table relates only to the provisions of this Act as originally enacted.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Legislation that is specified in a Schedule to this Act is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this Act has effect according to its terms.

Schedule 1—Amendments

Part 1—Multilateral Convention

International Tax Agreements Act 1953

1 Subsection 3AAA(1)

Insert:

***Multilateral Convention*** means the *Multilateral Convention to Implement Tax Treaty Related Measures to Prevent Base Erosion and Profit Shifting* done at Paris on 7 June 2017.

Note: In 2018, the text of this convention was accessible through the Australian Treaties Library on the AustLII website (www.austlii.edu.au).

2 Subsection 5(1) (after table item dealing with Mexican agreement)

Insert:

|  |  |
| --- | --- |
| Multilateral Convention | nil |

Part 2—Technical amendments

International Tax Agreements Act 1953

3 Subsection 3AAA(1) (note to the definition of *German agreement*)

Repeal the note, substitute:

Note: The text of this agreement (including the protocol) is set out in Australian Treaty Series 2016 No. 23 ([2016] ATS 23).

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

*House of Representatives on 28 March 2018*

*Senate on 15 August 2018*]

(66/18)