

A New Tax System (Goods and Services Tax Transition) Amendment Regulations 2002 (No. 1) 2002 No. 89

EXPLANATORY STATEMENT

STATUTORY RULES 2002 No. 89

Issued by authority of the Minister for Revenue and Assistant Treasurer

A New Tax System (Goods and Services Tax Transition) Act 1999

A New Tax System (Goods and Services Tax Transition) Amendment Regulations 2002 (No. 1)

Section 25 of the *A New Tax System (Goods and Services Tax Transition) Act 1999* (the Act) provides that the Governor-General may make regulations prescribing matters required or permitted by the Act to be prescribed, or necessary or convenient to be prescribed for carrying out or giving effect to the Act.

The amending Regulation makes a technical amendment to Schedule 1 to the A New Tax System (Goods and Services Tax Transition) Regulations 2000 (the GST Transition Regulations) that ensures consistency of terminology with a related item. The related item lists the Tasmanian motor accidents insurance scheme established under the *Motor Accidents (Liabilities and Compensation) Act 1973* (Tas) as a statutory compensation scheme within Schedule 10 to Regulation 78-105.01 of the A New Tax System (Goods and Services Tax) Regulations 1999 (GST Regulations).

The amending Regulation makes no changes of substance to the GST Transition Regulations but has merely moved the item from Part 2 to Part 1 of the Schedule which relates to compulsory third party schemes.

Subsection 48(2) of the *Acts Interpretation Act 1901* provides that regulations may not be expressed to take effect before the date of notification where a person would be adversely affected by the regulations. No person will be adversely affected by the amending Regulations.

The amending Regulations commenced on 1 July 2000, consistent with the amendment that lists the scheme as a statutory compensation scheme within Schedule 10 to the GST Regulations.