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Child Support (Assessment) Amendment Regulations 2002 (No. 1)¹

Statutory Rules 2002 No. 1²

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I, PETER JOHN HOLLINGWORTH, Governor-General of the Commonwealth of Australia, acting with the advice of the Federal Executive Council, make the following Regulations under the *Child Support (Assessment) Act 1989*.

Dated 19 DEC 2002 2002

PETER HOLLINGWORTH
Governor-General

By His Excellency's Command

LARRY ANTHONY
Minister for Children and Youth Affairs

1 Name of Regulations

These Regulations are the *Child Support (Assessment) Amendment Regulations 2002* (No. \surd).

2 Commencement

These Regulations are taken to have commenced on 14 February 2002.

3 Amendment of *Child Support (Assessment) Regulations 1989*

Schedule 1 amends the *Child Support (Assessment) Regulations 1989*.

Schedule 1 Amendments

(regulation 3)

[1] Before subregulation 7 (1)

insert

Generally

[2] After subregulation 7 (1)

insert

Taxpayers investing in mass marketed schemes

(1A) The following circumstance is prescribed for the purposes of subsection 56 (3) of the Act:

- (a) the Commissioner has written to a person (the *taxpayer*):
 - (i) concerning an announcement by the Commissioner, on 14 February 2002, allowing taxpayers who were investors in schemes identified by the Commissioner

- as mass marketed tax effective schemes a deduction for certain actual cash outlays; and
- (ii) proposing to amend the assessment of the taxpayer to the effect that the taxable income of the taxpayer for a particular year of income is reduced, taking into account such a cash outlay; and
- (b) the taxpayer has responded, accepting the Commissioner's proposal; and
- (c) the Commissioner has subsequently amended the assessment of the taxpayer, effecting a reduction in the taxable income of the taxpayer for the year of income in accordance with the Commissioner's proposal.

[3] Subregulation 7 (2)

omit

subregulation (1).

insert

subregulation (1) or (1A).

Notes

1. These Regulations amend Statutory Rules 1989 No. 259, as amended by 1991 No. 81; 1992 No. 63; 1993 No. 131; 1994 No. 129; 1995 Nos. 179 and 292; 1996 Nos. 142 and 273; 1997 Nos. 170 and 374; 1998 No. 164; 1999 Nos. 5, 103, 286 and 313; 2001 No. 204.
2. Notified in the *Commonwealth of Australia Gazette* on *2002. 20 December*