

Income Tax Assessment Amendment (Junior Minerals Exploration Incentive) Regulations 2023

I, General the Honourable David Hurley AC DSC (Retd), Governor‑General of the Commonwealth of Australia, acting with the advice of the Federal Executive Council, make the following regulations.

Dated 3 February 2023

David Hurley

Governor‑General

By His Excellency’s Command

Dr Jim Chalmers

Treasurer

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1 Name

 This instrument is the *Income Tax Assessment Amendment (Junior Minerals Exploration Incentive) Regulations 2023*.

2 Commencement

 (1) Each provision of this instrument 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 instrument | The day after this instrument is registered. | 7 February 2023 |

Note: This table relates only to the provisions of this instrument as originally made.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

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

3 Authority

 This instrument is made under the *Income Tax Assessment Act 1997*.

4 Schedules

 Each instrument that is specified in a Schedule to this instrument is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this instrument has effect according to its terms.

Schedule 1—Amendments

Income Tax Assessment (1997 Act) Regulations 2021

1 At the end of Part 3‑45

Add:

Division 418—Exploration for minerals

Subdivision 418‑DA—Exploration credits allocation

**418‑103.01 Meaning of annual exploration cap—2023‑24 income year**

 For the purposes of paragraph 418‑103(1)(g) of the Act, the amount of $2.15 million is prescribed.