2010‑2011‑2012

The Parliament of the

Commonwealth of Australia

HOUSE OF REPRESENTATIVES

Presented and read a first time

Tax Laws Amendment (Medicare Levy and Medicare Levy Surcharge) Bill 2012

No. , 2012

(Treasury)

A Bill for an Act to amend the law relating to taxation, and for related purposes

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A Bill for an Act to amend the law relating to taxation, and for related purposes

The Parliament of Australia enacts:

1 Short title

 This Act may be cited as the *Tax Laws Amendment (Medicare Levy and Medicare Levy Surcharge) Act 2012*.

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** |
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| **Column 1** | **Column 2** | **Column 3** |
| **Provision(s)** | **Commencement** | **Date/Details** |
| 1. Sections 1 to 3 and anything in this Act not elsewhere covered by this table | The day this Act receives the Royal Assent. |  |
| 2. Schedule 1 | The earlier of:(a) the start of the day this Act receives the Royal Assent; and(b) immediately before the commencement of Schedule 2 to the *Clean Energy (Tax Laws Amendments) Act 2011*. |  |

Note: This table relates only to the provisions of this Act as originally enacted.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 Schedule(s)

 Each Act that is specified in a Schedule to this Act is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this Act has effect according to its terms.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—Medicare levy and Medicare levy surcharge income thresholds

Part 1—Main amendments

A New Tax System (Medicare Levy Surcharge—Fringe Benefits) Act 1999

1 Paragraphs 15(1)(c) and 16(2)(c)

Omit “$18,839”, substitute “$19,404”.

Medicare Levy Act 1986

2 Subsection 3(1) (paragraph (b) of the definition of *phase‑in limit*)

Omit “$35,810”, substitute “$35,824”.

3 Subsection 3(1) (paragraph (c) of the definition of *phase‑in limit*)

Omit “$22,163”, substitute “$22,828”.

4 Subsection 3(1) (paragraph (b) of the definition of *threshold amount*)

Omit “$30,439”, substitute “$30,451”.

5 Subsection 3(1) (paragraph (c) of the definition of *threshold amount*)

Omit “$18,839”, substitute “$19,404”.

6 Subsection 8(5) (definition of *family income threshold*)

Omit “$31,789”, substitute “$32,743”.

7 Subsection 8(5) (definition of *family income threshold*)

Omit “$2,919”, substitute “$3,007”.

8 Subsections 8(6) and (7)

Omit “$31,789”, substitute “$32,743”.

9 Paragraph 8D(3)(c)

Omit “$18,839”, substitute “$19,404”.

10 Subparagraph 8D(4)(a)(ii)

Omit “$18,839”, substitute “$19,404”.

11 Paragraph 8G(2)(c)

Omit “$18,839”, substitute “$19,404”.

12 Subparagraph 8G(3)(a)(ii)

Omit “$18,839”, substitute “$19,404”.

13 Application of amendments

The amendments made by this Part apply to assessments for the 2011‑2012 year of income.

Part 2—Consequential amendments

Clean Energy (Tax Laws Amendments) Act 2011

14 Item 1 of Schedule 2

Omit “$18,839”, substitute “$19,404”.

15 Item 3 of Schedule 2

Omit “$22,163”, substitute “$22,828”.

16 Items 5, 7, 8, 9 and 10 of Schedule 2

Omit “$18,839”, substitute “$19,404”.