

1990

THE PARLIAMENT OF THE COMMONWEALTH OF AUSTRALIA  
HOUSE OF REPRESENTATIVES

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Presented and read a first time, 17 October 1990

*(Minister assisting the Treasurer)*

**A BILL**

FOR

**An Act to amend the *Debits Tax Act 1982* and the  
*Taxation Administration Act 1953***

BE IT ENACTED by the Queen, and the Senate and the House of Representatives of the Commonwealth of Australia, as follows:

**PART 1—PRELIMINARY**

**Short title**

5       1. This Act may be cited as the *Debits Tax Termination Act 1990*.

**Commencement**

2. (1) Subject to subsection (2), this Act commences on a day to be fixed by Proclamation.

10       (2) If this Act does not commence under subsection (1) within the period of 6 months beginning on the day on which it receives the Royal Assent, it commences on the first day after the end of that period.

**PART 2—AMENDMENT OF THE DEBITS TAX ACT 1982**

**Principal Act**

3. In this Part, “Principal Act” means the *Debits Tax Act 1982*<sup>1</sup>.

**Imposition of tax**

4. Section 4 of the Principal Act is amended by omitting “Tax is” 5  
and substituting “Subject to section 4A, tax is”.

5. After section 4 of the Principal Act the following section is inserted:

**Termination of tax**

“4A. Tax is not imposed in respect of a debit made on or after the 10  
date of commencement of this section.”.

**PART 3—AMENDMENT OF THE TAXATION  
ADMINISTRATION ACT 1953**

**Principal Act**

6. In this Part, “Principal Act” means the *Taxation Administration 15  
Act 1953*<sup>2</sup>.

7. After section 13K of the Principal Act the following Division is inserted:

*“Division 5—Australian Taxation Office may perform functions under 20  
State/Territory debits tax laws*

**Australian Taxation Office may perform functions under State/Territory  
debits tax laws**

“13L. (1) In this section:

‘accounts’, in relation to a financial institution, includes accounts kept 25  
by way of withdrawable share capital in, or money deposited with, the  
financial institution;

‘financial institution’ includes:

- (a) a person carrying on banking business; and
- (b) a building society, credit union or similar body; and
- (c) a registered corporation within the meaning of the *Financial 30  
Corporations Act 1974*;

‘State/Territory debits tax law’ means:

- (a) a State tax law; or
- (b) a Territory tax law;

relating to the taxation of debits made to accounts kept with financial 35  
institutions.

“(2) The Commissioner may make an arrangement with an appropriate officer or authority of a State or the Territory about any matter in connection with the administration of a State/Territory debits tax law.

5 “(3) In particular, an arrangement may provide:

(a) for the Commissioner or the Second Commissioners to perform functions, or exercise powers, conferred on them by a State/Territory debits tax law; or

10 (b) for the services of officers or employees under the control of the Commissioner to be made available to the State or the Territory or to an authority of the State or of the Territory for the purposes of matters relating to the administration of a State/Territory debits tax law.”.

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### NOTES

1. No. 141, 1982, as amended. For previous amendments, see No. 110, 1983; No. 103, 1984; No. 171, 1985; No. 113, 1986; and No. 63, 1987.
2. No. 1, 1953, as amended. For previous amendments, see Nos. 28, 39, 40 and 52, 1953; No. 18, 1955; No. 39, 1957; No. 95, 1959; No. 17, 1960; No. 75, 1964; No. 155, 1965; No. 93, 1966; No. 120, 1968; No. 216, 1973; No. 133, 1974; No. 37, 1976; Nos. 19 and 59, 1979; Nos. 39 and 117, 1983; No. 123, 1984; No. 65, 1985 (as amended by No. 193, 1985); Nos. 4, 47, 104, 123 and 168, 1985; Nos. 41, 46, 48, 112, 144 and 154, 1986; No. 49, 1986 (as amended by No. 141, 1987); Nos. 120 and 145, 1987; No. 62, 1987 (as amended by No. 108, 1987); No. 108, 1987 (as amended by No. 138, 1987); No. 138, 1987 (as amended by No. 11, 1988); Nos. 95 and 97, 1988; Nos. 97, 105, 107, 124, 163 and 167, 1989; and No. 20, 1990.



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