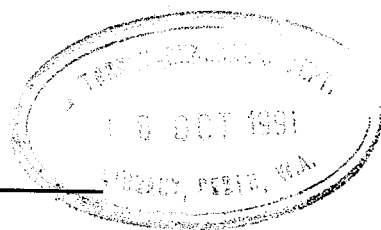


CORRECTION



TAXATION LAWS AMENDMENT BILL (NO.3) 1991

INCOME TAX (DEFERRED INTEREST SECURITIES)(TFN WITHHOLDING TAX) BILL 1991

MEDICARE LEVY AMENDMENT BILL 1991

EXPLANATORY MEMORANDUM

Tables 1 and 2 contained on pages 170 and 171 respectively of the Explanatory Memorandum are incorrect. The correct versions of the tables are attached.

(Circulated by authority of the Treasurer,
the Hon. J. Kerin, M.P.)

15.14. The following two tables set out the areas of the SSA and VEA to which new paragraphs 251U(1)(c), (ca), (caa) and (cb) refer to identify the persons to qualify as prescribed persons.

Table 1

References to blind pensioners and sickness beneficiaries in effect from 1 July 1991 to 11 November 1991		
Category of Taxpayer	Social Security Act (SSA)	Veterans' Entitlements Act (VEA)
sickness beneficiary	sickness benefit Part 2.14 of SSA [para 251U(1)(c)]#	-
blind pensioner		
• under pension age	invalid pension Part 2.3 of SSA* [subpara 251U(1)(ca)(ii)]#	invalidity service pension Div 4 Part III VEA** [subpara 251U(1)(cb)(ii)]#
• of pension age	age pension Part 2.2 of SSA* [subparagraph 251U(1)(ca)(i)]#	age service pension Div 3 Part III VEA** [subpara 251U(1)(cb)(i)]#

* where rate of pension was calculated under section 1065 of SSA

** where rate of pension was calculated under subsection 43(1) of VEA

proposed new paragraphs/subparagraphs in subsection 251U(1) of the ITAA.

Table 2

References to blind pensioners and recipients of sickness allowance in effect from 12 November 1991		
Category of Taxpayer	Social Security Act (SAA)	Veterans' Entitlements Act (VEA)
sickness allowance recipient	sickness allowance Part 2.14 SSA [para 251U(1)(c)]#	-
blind pensioner		
• under 21 years	disability support pension Part 2.3 SSA* [subpara 251U(1)(caa)]#	invalidity service pension
• over 21 years but under pension age	disability support pension Part 2.3 SSA*** [subpara 251U(1)(ca)(ii)]#	Div 4 Part III VEA** [subpara 251U(1)(cb)(ii)]#
• of pension age	age pension Part 2.2 SSA*** [subpara 251U(1)(ca)(i)]#	age service pension Div 3 Part III VEA** [subpara 251U(1)(cb)(i)]#

* where rate of pension was calculated under section 1066B of SSA

** where rate of pension was calculated under subsection 43(1) of VEA

*** where rate of pension was calculated under section 1065 of SSA

proposed new paragraphs/subparagraphs in subsection 251U(1) of the ITAA