

# EXPOSURE DRAFT

2013-2014-2015

The Parliament of the  
Commonwealth of Australia

HOUSE OF REPRESENTATIVES

EXPOSURE DRAFT

## **Treasury Legislation Amendment (Spring Repeal Day 2015) Bill 2015**

**No.     , 2015**

*(Treasury)*

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

*27/8/2015 2:49 PM*

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1  
2 **A Bill for an Act to amend the law relating to**  
3 **corporations, superannuation and taxation, and for**  
4 **related purposes**

5 The Parliament of Australia enacts:

6 **1 Short title**

7 This Act may be cited as the *Treasury Legislation Amendment*  
8 *(Spring Repeal Day 2015) Act 2015.*

9 **2 Commencement**

10 (1) Each provision of this Act specified in column 1 of the table  
11 commences, or is taken to have commenced, in accordance with  
12 column 2 of the table. Any other statement in column 2 has effect  
13 according to its terms.  
14

<b>Commencement information</b>		
<b>Column 1</b>	<b>Column 2</b>	<b>Column 3</b>
<b>Provisions</b>	<b>Commencement</b>	<b>Date/Details</b>
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	1 July 2016.	1 July 2016
3. Schedule 2 Parts 1 and 2	1 July 2016.	1 July 2016
4. Schedule 2, Part 3	A single day to be fixed by Proclamation. However, if the provisions do not commence within the period of 6 months beginning on the day this Act receives the Royal Assent, they do not commence at all.	
5. Schedules 3 and 4	The day after this Act receives the Royal Assent.	



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Reducing the number of business identifiers Schedule 1

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## Schedule 1—Reducing the number of business identifiers

### *A New Tax System (Australian Business Number) Act 1999*

#### **1 After section 9A**

Insert:

#### **9B Corporations Act companies in process of being registered**

(1) Without limiting section 9, \*you may, before:

- (a) a body is taken to be registered as a \*company under section 5H of the *Corporations Act 2001*; or
- (b) a company is registered under section 118 of that Act; or
- (c) a body is registered as a company under section 601BD of that Act;

apply to the \*Registrar for the company to be registered in the \*Australian Business Register with effect from the date the company is registered under that Act.

(2) Subject to subsection (3), this Act applies in relation to the application as if:

- (a) the \*company were registered under the *Corporations Act 2001*; and
- (b) the application were made by the company under subsection 9(1) of this Act.

(3) If the \*Registrar must register the \*company in the \*Australian Business Register under section 10:

- (a) the Registrar must allocate the company an \*ABN under paragraph 11(1)(a) and give the Australian Securities and Investment Commission a written notice of the ABN; and
- (b) the Registrar must not enter the details mentioned in paragraph 11(1)(b) in the Australian Business Register before the company actually is registered under the *Corporations Act 2001*; and

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1 (c) the date of effect of the registration in the Australian  
2 Business Register is the date the company actually is  
3 registered under the *Corporations Act 2001*.

4 (4) To avoid doubt, the \*company is not treated as being registered in  
5 the \*Australian Business Register merely because the \*Registrar  
6 has allocated the company an \*ABN as mentioned in  
7 paragraph (3)(a).

### 8 **2 At the end of subsection 10(1)**

9 Add:

10 Note: The requirements of this subsection are also requirements for  
11 registration as a Corporations Act company: see subsection 5H(3A)  
12 and paragraphs 118(1A)(b) and 601BD(1A)(b) of the *Corporations*  
13 *Act 2001*.

### 14 **3 At the end of section 17**

15 Add:

16 (4) The \*Registrar must notify the Australian Securities and  
17 Investments Commission if the Registrar changes the \*ABN of a  
18 \*Corporations Act company.

### 19 **4 At the end of section 18**

20 Add:

21 *Corporations Act companies*

22 (7) This section does not apply to a \*Corporations Act company.

### 23 **5 After subsection 19(1)**

24 Insert:

25 (1A) The \*Registrar must also reinstate the registration of a  
26 \*Corporations Act company in the \*Australian Business Register if:  
27 (a) the Registrar cancelled the registration only because the  
28 Corporations Act company was deregistered under the  
29 *Corporations Act 2001*; and  
30 (b) the Australian Securities and Investments Commission  
31 reinstates the registration under that Act.



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1 ***Corporations Act 2001***

2 **6 Subparagraph 5H(1)(b)(iii)**

3 Omit “ACN”, substitute “ABN”.

4 **7 Subsection 5H(1)**

5 Omit “and (3)”, substitute “to (3A)”.

6 **8 At the end of subsection 5H(2)**

7 Add:

8 Note: For the required manner of lodgement of the notice with ASIC, see  
9 section 353A.

10 **9 After subsection 5H(3)**

11 Insert:

12 (3A) On the registration day:

13 (a) the body must have an ABN; or

14 (b) the company must have been allocated an ABN as mentioned  
15 in paragraph 9B(3)(a) of the *A New Tax System (Australian  
16 Business Number) Act 1999*.

17 Note: Section 9B of the *A New Tax System (Australian Business Number)*  
18 *Act 1999* allows a person to apply, before the registration day under  
19 this section, for the company to be registered in the Australian  
20 Business Register. If the conditions in section 10 of that Act are met,  
21 the Registrar of the Australian Business Register must allocate the  
22 company an ABN before the registration day.

23 **10 Section 9 (definition of ACM)**

24 After “registration”, insert “before 1 July 2016”.

25 **11 Paragraph 3.3 of the small business guide in Part 1.5**

26 Repeal the paragraph, substitute:

27 *3.3 Name*

28 In practice, a new company must have a name that is different from  
29 the name of a company that is already registered. A proprietary  
30 company limited by shares must have the words “Proprietary

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1 Limited” as part of its name. Those words can be abbreviated to  
2 “Pty Ltd”.

3 A proprietary company may adopt its ABN as its name. If it does  
4 so, its name must also contain the words “Australian Business  
5 Number” (which can be abbreviated to “ABN”). For example, the  
6 company’s name might be “ABN 12 345 678 910 Pty Ltd”.

7 [sections 119, 147—161]

### 8 **12 Paragraph 4.1 of the small business guide in Part 1.5** 9 **(heading)**

10 Repeal the heading, substitute:

11 *4.1 Use of company name, ACN and ABN*

### 12 **13 Paragraph 4.1 of the small business guide in Part 1.5**

13 Omit “(if the last 9 digits are the same, and in the same order, as the last  
14 9 digits of its ACN)”.

### 15 **14 At the end of paragraph 4.1 of the small business guide in** 16 **Part 1.5 (before the note)**

17 Insert:

18 (If the company was registered before 1 July 2016, it can only use  
19 its ABN in this way if the last 9 digits are the same, and in the  
20 same order, as the last 9 digits of its ACN.)

### 21 **15 Paragraph 7 of the small business guide in Part 1.5**

22 Omit “ABN (if the last 9 digits are the same, and in the same order, as  
23 the last 9 digits of its ACN).”, substitute “ABN. (If the company was  
24 registered before 1 July 2016, the company can show its ABN on its  
25 seal instead of its ACN only if the last 9 digits of its ABN are the same,  
26 and in the same order, as the last 9 digits of its ACN.)”.

### 27 **16 Paragraph 117(2)(b)**

28 Omit “ACN”, substitute “ABN”.

### 29 **17 After paragraph 117(2)(j)**

30 Insert:

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1 (ja) for an application the person lodges electronically—the  
2 company's email address;

## 3 **18 Application of amendments**

4 The amendment made by item 17 applies to an application lodged on or  
5 after 1 July 2016.

## 6 **19 At the end of subsection 117(2)**

7 Add:

8 Note 5: For the required manner of lodgement of the application with ASIC,  
9 see section 353A.

## 10 **20 Section 118 (heading)**

11 Repeal the heading, substitute:

## 12 **118 ASIC registers company and issues certificate**

## 13 **21 After the heading to subsection 118(1)**

14 Insert:

15 (1A) This section applies if:

- 16 (a) an application is lodged under section 117; and  
17 (b) the company has been allocated an ABN, as mentioned in  
18 paragraph 9B(3)(a) of the *A New Tax System (Australian  
19 Business Number) Act 1999*.

20 Note: Section 9B of the *A New Tax System (Australian Business  
21 Number) Act 1999* allows a person to apply, before a company is  
22 registered under this section, for the company to be registered in  
23 the Australian Business Register. If the conditions in section 10  
24 of that Act are met, the Registrar of the Australian Business  
25 Register must allocate the company an ABN before registration  
26 under this section.

## 27 **22 Subsection 118(1)**

28 Omit “If an application is lodged under section 117,”.

## 29 **23 Paragraph 118(1)(a)**

30 Repeal the paragraph.

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1 **24 Subparagraph 118(1)(c)(ii)**

2 Omit “ACN”, substitute “ABN”.

3 **25 Paragraphs 123(1)(a) and (b)**

4 Repeal the paragraphs, substitute:

5 (a) the company’s name; and

6 (b) for a company registered before 1 July 2016 that does not  
7 have its ACN in its name—either:

8 (i) the expression “Australian Company Number” and the  
9 company’s ACN; or

10 (ii) if the last 9 digits of the company’s ABN are the same,  
11 and in the same order, as the last 9 digits of its ACN—  
12 the expression “Australian Business Number” and the  
13 company’s ABN; and

14 (c) for a company registered on or after 1 July 2016 that does not  
15 have its ABN in its name—the expression “Australian  
16 Business Number” and the company’s ABN.

17 **26 Subsection 148(1) (heading)**

18 Repeal the heading, substitute:

19 *Company may use available name, ACN or ABN*

20 **27 Paragraph 148(1)(b)**

21 Repeal the paragraph, substitute:

22 (b) for a company registered before 1 July 2016—the expression  
23 “Australian Company Number” followed by the company’s  
24 ACN (subject to subsection (1A)); or

25 (c) for a company registered on or after 1 July 2016—the  
26 expression “Australian Business Number” followed by the  
27 company’s ABN.

28 **28 After subsection 148(1)**

29 Insert:

30 (1A) Paragraph (1)(b) ceases to apply to a company at the earliest time  
31 on or after 1 July 2016 the company does not have its ACN in its  
32 name.

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1 **29 Sections 153 and 154**

2 Repeal the sections, substitute:

3 **153 Using a name, ACN and ABN on documents**

4 (1) A company must set out its name on all its public documents and  
5 negotiable instruments.

6 (2) A company registered before 1 July 2016 must also set out with its  
7 name, or with one of the references to its name, either:

8 (a) the expression “Australian Company Number” followed by  
9 the company’s ACN; or

10 (b) if the last 9 digits of the company’s ABN are the same, and in  
11 the same order, as the last 9 digits of its ACN—the words  
12 “Australian Business Number” followed by the company’s  
13 ABN.

14 If the company’s name appears on 2 or more pages of the  
15 document or instrument, this must be done on the first of those  
16 pages.

17 (3) Subsection (2) does not apply if the company’s ACN is used in its  
18 name.

19 (4) A company registered on or after 1 July 2016 must also set out  
20 with its name, or with one of the references to its name, the  
21 expression “Australian Business Number” followed by the  
22 company’s ABN. If the company’s name appears on 2 or more  
23 pages of the document or instrument, this must be done on the first  
24 of those pages.

25 (5) Subsection (4) does not apply if the company’s ABN is used in its  
26 name.

27 (6) Subsections (2) and (4) have effect subject to sections 154 and 155.

28 (7) An offence based on subsection (1), (2) or (4) is an offence of strict  
29 liability.

30 Note 1: For strict liability, see section 6.1 of the *Criminal Code*.

31 Note 2: If a company has a common seal, its name and ACN or ABN must be  
32 set out on the seal (see section 123).

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- 1 Note 3: A public company must display its name at its registered office. Every  
2 company must display its name at places at which the company carries  
3 on business and that are open to the public (see section 144).
- 4 Note 4: Section 149 provides that “ACN” is an acceptable abbreviation of  
5 “Australian Company Number”, and that “ABN” is an acceptable  
6 abbreviation of “Australian Business Number”.

### 7 **154 Exception to requirement to have ACN or ABN on receipts**

- 8 (1) Subsection 153(2) or (4) does not apply in relation to a receipt (for  
9 example, a cash register receipt) that sets out information recorded  
10 in the machine that produced the receipt.
- 11 (2) To avoid doubt, subsection (1) of this section does not limit any  
12 provision of any law (other than subsections 153(2) and (4) of this  
13 Act) that requires an ACN or ABN to be set out.
- 14 Example: Sections 29-70 and 29-75 of the *A New Tax System (Goods and*  
15 *Services Tax) Act 1999*.

### 16 **30 Section 155**

17 After “subsection 153(2)”, insert “or (4)”.

### 18 **31 Subsection 158(3)**

19 Repeal the subsection, substitute:

- 20 (3) If the company does not comply with subsection (2), ASIC may  
21 change the company’s name to:
- 22 (a) for a company registered before 1 July 2016—its ACN and  
23 any other words that section 148 requires; or
- 24 Note: This paragraph is an exception to subsection 148(1A).
- 25 (b) for a company registered on or after 1 July 2016—its ABN  
26 and any other words that section 148 requires;
- 27 by altering the details of the company’s registration to reflect the  
28 change.

### 29 **32 After Part 2B.6**

30 Insert:

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## Part 2B.6A—Australian Business Number

### 161B ASIC must issue new certificate if company's ABN changes

ASIC must give a company a new certificate of registration if:

- (a) the company was registered on or after 1 July 2016; and
- (b) the Registrar of the Australian Business Register notifies ASIC under subsection 17(4) of the *A New Tax System (Australian Business Number) Act 1999* that the Registrar has changed the company's ABN.

Note: For the evidentiary value of a certificate of registration, see subsection 1274(7A).

### 33 Paragraph 283BF(1)(b)

Omit "(see section 351)".

### 34 Section 351

At the end of the section, add:

- (4) This section does not apply to a document covered by section 353A.

### 35 Subsection 352(2)

After "353", insert "or 353A".

### 36 After section 353

Insert:

### 353A Applications for registration etc. must be lodged in manner ASIC requires

- (1) A document that section 5H, 117 or 601BC requires to be lodged with ASIC in a prescribed form must be lodged in the manner that ASIC requires (which may include electronically).
- (2) A requirement to lodge electronically may include requirements as to authentication.

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1 **37 After section 601AC**

2 Insert:

3 **601ACA Deregistration—ASIC must notify the Registrar of the**  
4 **Australian Business Register**

5 ASIC must give notice of a deregistration of a company to the  
6 Registrar of the Australian Business Register.

7 **38 After subsection 601AH(4)**

8 Insert:

9 (4A) In any case, ASIC must also give notice of a reinstatement to the  
10 Registrar of the Australian Business Register.

11 **39 At the end of subsection 601AL(2)**

12 Add:

13 Note: ASIC must give notice of the deregistration to the Registrar of the  
14 Australian Business Register: see section 601ACA.

15 **40 Paragraph 601BC(2)(d)**

16 Omit “ACN”, substitute “ABN”.

17 **41 After paragraph 601BC(2)(k)**

18 Insert:

19 (ka) for an application the person lodges electronically—the  
20 company’s email address;

21 **42 Application of amendments**

22 The amendment made by item 41 applies to an application lodged on or  
23 after 1 July 2016.

24 **43 At the end of subsection 601BC(2)**

25 Add:

26 Note 3: For the required manner of lodgement of the application with ASIC,  
27 see section 353A.



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1 **44 Section 601BD (heading)**

2 Repeal the heading, substitute:

3 **601BD ASIC registers body as company and issues certificate**

4 **45 After the heading to subsection 601BD(1)**

5 Insert:

6 (1A) Subsection (1) applies if:

7 (a) an application is lodged under section 601BC; and

8 (b) either:

9 (i) the body has an ABN; or

10 (ii) the company has been allocated an ABN, as mentioned  
11 in paragraph 9B(3)(a) of the *A New Tax System*  
12 (*Australian Business Number*) Act 1999.

13 Note: Section 9B of the *A New Tax System (Australian Business*  
14 *Number) Act 1999* allows a person to apply, before the body is  
15 registered as a company under this section, for the company to be  
16 registered in the Australian Business Register. If the conditions  
17 in section 10 of that Act are met, the Registrar of the Australian  
18 Business Register must allocate the company an ABN before  
19 registration under this section.

20 **46 Subsection 601BD(1)**

21 Omit “If an application is lodged under section 601BC,”.

22 **47 Paragraph 601BD(1)(a)**

23 Repeal the paragraph.

24 **48 Subparagraph 601BD(1)(c)(ii)**

25 Omit “ACN”, substitute “ABN”.

26 **49 Paragraph 601BF(b)**

27 Repeal the paragraph, substitute:

28 (b) the expression “Australian Business Number” followed by  
29 the company’s ABN.

30 **50 Paragraphs 601CB(h) and 601CE(j)**

31 After “ACN”, insert “(if applicable)”.

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1 **51 Subsection 718(1) (note 3)**

2 Repeal the note.

3 **52 Section 1344**

4 Repeal the section, substitute:

5 **1344 Use of ABN**

6 (1) If:

7 (a) under a law of the Commonwealth administered by ASIC,  
8 the ACN of a company is required or permitted to be used;  
9 and

10 (b) in the case of a company registered before 1 July 2016—the  
11 last 9 digits of the ABN of the company are the same, and in  
12 the same order, as the last 9 digits of the ACN;

13 the ABN of the company may be used instead of the ACN.

14 (2) If:

15 (a) under a law of the Commonwealth administered by ASIC:

16 (i) the ARBN of a registered body; or

17 (ii) the ARSN of a registered scheme;

18 is required or permitted to be used; and

19 (b) the last 9 digits of the ABN of the body or scheme are the  
20 same, and in the same order, as the last 9 digits of the ARBN  
21 or ARSN;

22 the ABN may be used instead of the ARBN or ARSN.

23 (3) This section has effect despite any provision in this Act or any  
24 other Act.

25 **53 Schedule 3 (table item 17, column headed “Provision”)**

26 Omit “and (2)”, substitute “, (2) and (4)”.

27 ***Health Insurance Act 1973***

28 **54 Paragraph 23DZR(1)(a)**

29 Repeal the paragraph, substitute:

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- 1 (a) details of the proprietor of the diagnostic imaging premises or  
2 the base for mobile diagnostic imaging equipment (as the  
3 case requires), including, if the proprietor is a company:  
4 (i) its ABN; or  
5 (ii) if the company does not have an ABN—its Australian  
6 Company Number;

## 7 **55 Paragraph 23DZZQ(1)(a)**

8 Repeal the paragraph, substitute:

- 9 (a) details of the proprietor of the radiation oncology premises or  
10 the base for mobile radiation oncology equipment (as the  
11 case requires), including, if the proprietor is a company:  
12 (i) its ABN; or  
13 (ii) if the company does not have an ABN—its Australian  
14 Company Number;

## 15 ***Income Tax Assessment Act 1936***

### 16 **56 Subparagraph 102UG(3)(a)(i)**

17 Repeal the subparagraph, substitute:

- 18 (i) the name of the trustee beneficiary; and  
19 (ia) the tax file number or Australian Business Number  
20 (within the meaning of the *A New Tax System*  
21 *(Australian Business Number) Act 1999*) of the trustee  
22 beneficiary; and

## 23 ***Income Tax Assessment Act 1997***

### 24 **57 Subsection 995-1(1)**

25 Insert:

- 26 ***tax identifier*** means:  
27 (a) a \*tax file number; or  
28 (b) an \*ABN.

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1 ***Offshore Petroleum and Greenhouse Gas Storage Act 2006***

2 **58 Subsection 286A(9) (paragraph (f) of the definition of**  
3 ***contact details*)**

4 Repeal the paragraph, substitute:

5 (f) if the person is a body corporate that has an ABN (within the  
6 meaning of the *A New Tax System (Australian Business*  
7 *Number) Act 1999*)—the ABN;

8 (g) if the person is a body corporate that does not have an ABN  
9 but has an ACN (within the meaning of the *Corporations Act*  
10 *2001*)—the ACN.

11 ***Taxation Administration Act 1953***

12 **59 Subsection 10-5(1) in Schedule 1 (table item 13, column**  
13 **headed “Withholding payment”)**

14 Omit “tax file number, or in some cases, its ABN”, substitute “tax  
15 identifier”.

16 **60 Subsection 10-5(1) in Schedule 1 (table items 14A and**  
17 **14B, column headed “Withholding payment”)**

18 Omit “tax file number”, substitute “tax identifier”.

19 **61 Subsection 12-5(2) in Schedule 1 (table item 5, column**  
20 **headed “Which is about:”)**

21 Omit “tax file number”, substitute “tax identifier”.

22 **62 Subsection 12-5(2) in Schedule 1 (table item 5, column**  
23 **headed “In priority to:”)**

24 Omit “TFN”, substitute “tax identifier”.

25 **63 Section 12-140 in Schedule 1 (heading)**

26 Repeal the heading, substitute:

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1 **12-140 Recipient does not quote tax identifier**

2 **64 Paragraph 12-140(1)(b) in Schedule 1**

3 Omit “\*tax file number”, substitute “\*tax identifier”.

4 **65 Paragraph 12-140(1)(c) in Schedule 1**

5 Omit “tax file number”, substitute “tax identifier”.

6 **66 Subsection 12-145(2) in Schedule 1 (note)**

7 Omit “12-155”, substitute “12-160”.

8 **67 Subsection 12-150(1) in Schedule 1 (note)**

9 Omit “tax file numbers”, substitute “tax identifiers”.

10 **68 Section 12-155 in Schedule 1**

11 Repeal the section.

12 **69 Group heading before section 12-175 in Schedule 1**

13 Repeal the heading, substitute:

14 **Payment of income of closely held trust if tax identifier not**  
15 **quoted**

16 **70 Paragraphs 12-175(2)(a), 12-180(2)(a) and 12-190(5)(a) in**  
17 **Schedule 1**

18 Omit “\*tax file number”, substitute “\*tax identifier”.

19 **71 Paragraph 12-190(5)(b) in Schedule 1**

20 Omit “or section 12-155”.

21 **72 Paragraph 12-190(5)(d) in Schedule 1**

22 Omit “TFN”, substitute “tax identifier”.

23 **73 Subsection 15-15(1) in Schedule 1 (note 1)**

24 Omit “tax file number (or, in some cases, its ABN)”, substitute “tax  
25 identifier”.

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1 **74 Subsection 15-15(1) in Schedule 1 (note 2)**

2 Omit “tax file number”, substitute “tax identifier”.

3 **75 Subsection 16-152(3) in Schedule 1**

4 Omit “\*tax file number”, substitute “\*tax identifier”.

5 **76 Paragraphs 16-170(1)(b) and (1AA)(b) in Schedule 1**

6 Omit “\*tax file number or \*ABN to the payer—states the tax file  
7 number or ABN”, substitute “\*tax identifier to the payer—states the tax  
8 identifier”.

9 **77 Subsection 18-65(3) in Schedule 1 (heading)**

10 Repeal the heading, substitute:

11 *Request for tax identifier*

12 **78 Paragraphs 18-65(3)(a) to (c) in Schedule 1**

13 Repeal the paragraphs, substitute:

14 (a) the recipient’s \*tax identifier; or

15 (b) evidence of the basis on which the recipient is taken to have  
16 quoted its tax identifier to the payer;

17 **79 Subparagraph 18-65(3)(d)(iv) in Schedule 1**

18 Omit “tax file number or ABN”, substitute “tax identifier”.

19 **80 Subparagraph 18-65(3)(d)(v) in Schedule 1**

20 Omit “TFN”, substitute “tax identifier”.

21 **81 Subparagraphs 18-65(3)(e)(i) to (iii) in Schedule 1**

22 Repeal the subparagraphs, substitute:

23 (i) the recipient’s tax identifier;

24 (ii) the basis on which the recipient is taken to have quoted  
25 the tax identifier to the payer.

26 **82 Paragraphs 18-70(2)(a) to (c) in Schedule 1**

27 Repeal the paragraphs, substitute:

28 (a) if the recipient has a \*tax identifier—that tax identifier; or

---

# EXPOSURE DRAFT

Reducing the number of business identifiers **Schedule 1**

---

1  
2  
3  
4  
5  
6  
7

- (b) if:
- (i) the recipient does not have a tax identifier; and
  - (ii) was taken to have quoted a tax identifier to the payer before the amount was withheld or paid to the Commissioner;
- the basis on which the recipient was taken to have quoted the tax identifier;

# EXPOSURE DRAFT

Schedule 2 Lost members and unclaimed superannuation

Part 1 Terminal medical conditions

---

1 **Schedule 2—Lost members and unclaimed**  
2 **superannuation**

3 **Part 1—Terminal medical conditions**

4 *Income Tax Assessment Act 1997*

5 **1 Subsection 307-5(1) (table item 4, column 2)**

6 After “65,” insert “65A.”

7 **2 Subsection 307-5(1) (table item 7, column 2)**

8 Omit “or 66”, substitute “, 66 or 66A”.

9 **3 Subsection 307-5(1) (table item 7, column 2)**

10 After “or invalidity”, insert “, or who has a terminal medical condition”.

11 *Small Superannuation Accounts Act 1995*

12 **4 Section 14**

13 After:

14

*Disability*

15

- Under section 65, the balance of the amount standing to the credit of the account may be debited from the Special Account and paid by the Commonwealth to the individual if the individual has retired because of permanent disability.

16

17

18

19

insert:

20

*Terminal medical condition*

21

- Under section 65A, the balance of the amount standing to the credit of the account may be debited from the Special Account and paid by the Commonwealth to the individual if a terminal medical condition exists in relation to the individual.

22

23

24



# EXPOSURE DRAFT

Lost members and unclaimed superannuation **Schedule 2**  
Terminal medical conditions **Part 1**

---

1 **5 Paragraph 16(b)**

2 After “65,” insert “65A.”

3 **6 Section 16 (after note 2)**

4 Insert:

5 Note 2A: Section 65A deals with individuals in relation to whom terminal  
6 medical conditions exist.

7 **7 Section 62**

8 After:

- 9
  - The balance of an individual’s account may be withdrawn if
- 10
  - the individual has retired because of permanent disability.

11 insert:

- 12
  - The balance of an individual’s account may be withdrawn if a
- 13
  - terminal medical condition exists in relation to the individual.

14 **8 After section 65**

15 Insert:

16 **65A Withdrawal of account balance—terminal medical condition**

17 *Withdrawal request*

- 18 (1) This section applies to an individual’s account if:
- 19 (a) the individual gives the Commissioner of Taxation a request
- 20 (the *withdrawal request*) for the withdrawal of the account
- 21 balance; and
- 22 (b) a terminal medical condition (within the meaning of the
- 23 *Income Tax Assessment Act 1997*) exists in relation to the
- 24 individual.

25 *Form of withdrawal request*

- 26 (2) The withdrawal request must be:
- 27 (a) in writing; and

# EXPOSURE DRAFT

## Schedule 2 Lost members and unclaimed superannuation

### Part 1 Terminal medical conditions

---

1 (b) in a form approved in writing by the Commissioner of  
2 Taxation.

3 *Compliance with withdrawal request*

4 (3) The Commissioner of Taxation must pay to the individual an  
5 amount equal to the account balance immediately before the  
6 payment is made.

7 *Special Account to be debited*

8 (4) The Special Account is debited for the purposes of making the  
9 payment.

10 *Individual's account to be debited*

11 (5) When the payment is made, the individual's account is debited by  
12 the amount of the payment.

13 ***Superannuation Guarantee (Administration) Act 1992***

14 **9 Subsection 65(1)**

15 After "66", insert " , 66A".

16 **10 After section 66**

17 Insert:

18 **66A Payment to employee with terminal medical condition**

19 Except in a case covered by section 65AA, the Commissioner must  
20 pay the amount of the shortfall component to the employee  
21 (whether or not he or she is still an employee) if:

22 (a) a terminal medical condition (within the meaning of the  
23 *Income Tax Assessment Act 1997*) exists in relation to the  
24 employee; and

25 (b) the employee has requested the Commissioner in the  
26 approved form to pay the amount to him or her.

# EXPOSURE DRAFT

Lost members and unclaimed superannuation **Schedule 2**  
Terminal medical conditions **Part 1**

---

1 ***Superannuation (Unclaimed Money and Lost Members) Act***  
2 ***1999***

3 **11 Paragraph 24G(2)(d)**

4 Repeal the paragraph, substitute:

5 (d) to the person if this paragraph applies (see subsection (2A)).

6 **12 After subsection 24G(2)**

7 Insert:

8 (2A) Paragraph (2)(d) applies if:

- 9 (a) subparagraph (2)(a)(ii) does not apply; and  
10 (b) any of the following subparagraphs apply:  
11 (i) the person has reached the eligibility age;  
12 (ii) the amount is less than \$200;  
13 (iii) a terminal medical condition (within the meaning of the  
14 *Income Tax Assessment Act 1997*) exists in relation to  
15 the person; and  
16 (c) the person has not died.

# EXPOSURE DRAFT

Schedule 2 Lost members and unclaimed superannuation

Part 2 Lost members statements

---

1 **Part 2—Lost members statements**

2 ***Superannuation (Unclaimed Money and Lost Members) Act***  
3 ***1999***

4 **13 Section 7**

5 Omit:

6 

<p>7 The regulations may establish a scheme under which 8 superannuation providers must provide the Commissioner of 9 Taxation with details relating to lost members. An aim of the 10 scheme would be to reduce at an early stage the number of accounts which become unclaimed money.</p>
---

11 **14 Section 8 (definition of *lost member*)**

12 Repeal the definition, substitute:

13 ***lost member*** means a member of a fund who is:

- 14 (a) a lost RSA holder within the meaning of the *Retirement*  
15 *Savings Accounts Regulations 1997*; or  
16 (b) a lost member within the meaning of the *Superannuation*  
17 *Industry (Supervision) Regulations 1994*.

18 **15 Part 4**

19 Repeal the Part, substitute:

20 **Part 4—Register of lost members**  
21

22 **23 Register of lost members**

23 The Commissioner must keep a register of lost members.

# EXPOSURE DRAFT

Lost members and unclaimed superannuation **Schedule 2**  
Lost members statements **Part 2**

---

1 **24 Commissioner may give information to State or Territory**  
2 **authorities**

3 The Commissioner may give information contained in the register  
4 to a State or Territory authority if the State or Territory has a law  
5 satisfying the requirements of subsections 18(4) and (5).

6 **16 Subsection 24HA(1)**

7 Omit “subsections 25(3) and (4)”, substitute “subsection 25(4)”.

8 **17 Subsections 25(3) and 26(3)**

9 Repeal the subsections.

10 **18 Section 27**

11 Omit “subsection 23(2)”, substitute “Part 4”.

12 **19 Paragraph 29(1)(b)**

13 Omit “subsection 23(2)”, substitute “Part 4”.

14 **20 Subsection 44(1)**

15 Omit “subsection 23(2)”, substitute “Part 4”.

16 **21 Application of amendments**

17 The repeal of subsection 23(1) of the *Superannuation (Unclaimed*  
18 *Money and Lost Members) Act 1999* made by this Schedule does not  
19 apply in relation to information that must be given to the Commissioner,  
20 under the scheme mentioned in that subsection as in force at any time  
21 before the commencement of this item, for a half year ending before  
22 1 July 2016.

23 **22 Transitional provisions**

24 (1) The register that, just before the commencement of this item, was kept  
25 under regulations made for the purposes of subsection 23(2) of the  
26 *Superannuation (Unclaimed Money and Lost Members) Act 1999* is  
27 treated, from that commencement, as being kept under section 23 of that  
28 Act, as amended by this Part.

29 (2) Without limiting section 23 of that Act, as amended by this Part, the  
30 register kept under that section may contain any information given to



# EXPOSURE DRAFT

Lost members and unclaimed superannuation **Schedule 2**  
Definition of lost member **Part 3**

---

1 **Part 3—Definition of lost member**

2 *Superannuation (Unclaimed Money and Lost Members) Act*  
3 *1999*

4 **23 Section 8 (definition of *lost member*)**

5 Repeal the definition, substitute:

6 *lost member* has the meaning given by the regulations.

# EXPOSURE DRAFT

Schedule 3 Receivers, and other controllers, of property of corporations

---

1 **Schedule 3—Receivers, and other controllers,**  
2 **of property of corporations**  
3

4 *Corporations Act 2001*

5 **1 Section 9**

6 Insert:

7 *custodial or depository service* that a person provides has the  
8 meaning given by section 766E.

9 *licensed trustee company* has the meaning given by Chapter 5D.

10 **2 Paragraph 53(b)**

11 Omit “within the meaning of Chapter 5D”.

12 **3 Paragraph 283AC(1)(aa)**

13 Omit “(within the meaning of Chapter 5D)”.

14 **4 At the end of paragraph 426(b)**

15 Add “(including as it applies under paragraph 429A(3)(g))”.

16 **5 Before subsection 428(1)**

17 Insert:

18 *Property of corporation*

19 **6 After subsection 428(2)**

20 Insert:

21 (2A) However, if the only property of the corporation in respect of  
22 which a receiver has been appointed, or in respect of which there is  
23 a controller, is:

24 (a) scheme property of any registered schemes of which the  
25 corporation is the responsible entity; or

26 (b) property the corporation holds on trust, if the corporation:

27 (i) is a licensed trustee company; or

---



# EXPOSURE DRAFT

Receivers, and other controllers, of property of corporations **Schedule 3**

---

1 (ii) holds an Australian financial services license that covers  
2 the provision of custodial or depository services;  
3 subsections (1) and (2) apply only to documents or instruments that  
4 relate to the relevant registered schemes and trusts. The statement  
5 may refer to those schemes and trusts.

## 6 *Scheme property*

7 (2B) A corporation must set out, in every public document, and in every  
8 negotiable instrument, of the corporation that relates to a registered  
9 scheme, after the name of the corporation where it first appears, a  
10 statement that a receiver, or a receiver and manager, as the case  
11 requires, has been appointed, if:

- 12 (a) the corporation is the responsible entity of the registered  
13 scheme; and
- 14 (b) a receiver of scheme property (whether in or outside this  
15 jurisdiction or in or outside Australia) of the registered  
16 scheme has been appointed; and
- 17 (c) the scheme property is not property of the corporation.

18 The statement may refer to the registered scheme.

19 (2C) A corporation must set out, in every public document, and in every  
20 negotiable instrument, of the corporation that relates to a registered  
21 scheme, after the name of the corporation where it first appears, a  
22 statement that a controller is acting, if:

- 23 (a) the corporation is the responsible entity of the registered  
24 scheme; and
- 25 (b) there is a controller (other than a receiver) of scheme  
26 property (whether in Australia or elsewhere) of the registered  
27 scheme; and
- 28 (c) the scheme property is not property of the corporation.

29 The statement may refer to the registered scheme.

## 30 *Offence*

### 31 **7 Subsection 428(3)**

32 Omit “subsection (1) or (2)”, substitute “this section”.

# EXPOSURE DRAFT

## Schedule 3 Receivers, and other controllers, of property of corporations

---

1 **8 After subsection 429(2)**

2 Insert:

3 (2A) However, if:

4 (a) the corporation:

5 (i) is a licensed trustee company; or

6 (ii) holds an Australian financial services license that covers  
7 the provision of custodial or depository services; and

8 (b) the only property of the corporation in respect of which a  
9 person is controller is property the corporation holds on trust;

10 subsection (2) applies only to affairs of the corporation that relate  
11 to the relevant registered schemes and trusts, and the notice under  
12 paragraph (2)(a) may refer to those schemes and trusts.

13 Note: See section 429A if the property is scheme property of a registered  
14 scheme.

15 **9 Subsection 429(6)**

16 After “Subsections (2), (3) and (4)”, insert “and 429A(3)”.

17 **10 Subsection 429(6A)**

18 After “subsection (2)” (wherever occurring), insert “or 429A(3)”.

19 **11 Paragraph 429(6A)(a)**

20 After “paragraphs (2)(b) and (c)”, insert “and 429A(3)(e), (f), (g) and  
21 (h)”.

22 **12 Subsection 429(7)**

23 Omit “section 430”, substitute “sections 429A and 430”.

24 **13 After section 429**

25 Insert:

26 **429A Special rules for scheme property**

27 *Report by controller of scheme property*

28 (1) If:

---

# EXPOSURE DRAFT

Receivers, and other controllers, of property of corporations **Schedule 3**

---

- 1 (a) a person becomes a controller of property of a corporation;  
2 and  
3 (b) the only property of the corporation in respect of which a  
4 person is controller is scheme property of a registered  
5 scheme; and  
6 (c) the corporation is the responsible entity of the registered  
7 scheme;  
8 subsection 429(2) applies only to affairs of the corporation that  
9 relate to the relevant registered schemes and trusts, and the notice  
10 under paragraph 429(2)(a) may refer to those schemes and trusts.

- 11 (2) Subsection 429(2) does not apply if:  
12 (a) a person becomes a controller of property of a corporation;  
13 and  
14 (b) the only property of the corporation in respect of which a  
15 person is controller is scheme property of a registered  
16 scheme; and  
17 (c) the corporation is not the responsible entity of the registered  
18 scheme; and  
19 (d) the corporation holds an Australian financial services license  
20 that covers the provision of custodial or depository services.

21 *Reporting to and by responsible entity*

- 22 (3) If:  
23 (a) a person becomes a controller of property of a corporation;  
24 and  
25 (b) the property is scheme property of a registered scheme; and  
26 (c) the property is not property of the responsible entity of the  
27 scheme; and  
28 (d) the corporation holds an Australian financial services license  
29 that covers the provision of custodial or depository services;  
30 the following paragraphs apply:  
31 (e) the person must serve on the responsible entity as soon as  
32 practicable notice that the person is a controller of the  
33 scheme property;  
34 (f) within 14 days after the responsible entity receives the notice,  
35 the persons who, on the control day, were directors or the  
36 secretary of the responsible entity must make out and submit

# EXPOSURE DRAFT

## Schedule 3 Receivers, and other controllers, of property of corporations

---

- 1 to the person who is a controller a report in the prescribed  
2 form about the affairs of the scheme as at the control day;
- 3 (g) paragraph 429(2)(c) and subsections 429(3) to (5) apply, in  
4 relation to a report submitted under paragraph (f) of this  
5 subsection, in the same way as those provisions apply in  
6 relation to reports submitted under paragraph 429(2)(b), with  
7 the following modifications:
- 8 (i) if subsection (2) of this section applies—  
9 subparagraph 429(2)(c)(ii) (which requires the person to  
10 send a copy of the notice to the corporation) does not  
11 apply;
- 12 (ii) a reference in those provisions to the reporting officers  
13 is treated as being a reference to the directors and  
14 secretary mentioned in paragraph (f) of this subsection;
- 15 (h) if the person receives a report to which paragraph 429(2)(c)  
16 applies (including because of paragraph (g) of this  
17 subsection)—the person must, within one month after receipt  
18 of the report, send a copy of the notice lodged in accordance  
19 with subparagraph 429(2)(c)(i) to the responsible entity.

### 20 **14 Paragraph 601RAC(3)(b)**

21 Omit “(within the meaning of section 766E)”.

### 22 **15 Section 761A**

23 Repeal the following definitions:

- 24 (a) definition of *custodial or depository service*;  
25 (b) definition of *licensed trustee company*.

### 26 **16 Subsection 766E(1)**

27 Omit “For the purposes of this Chapter, a”, substitute “A”.

### 28 **17 Paragraph 766E(2)(a)**

29 Omit “for the purposes of this Chapter,”.

### 30 **18 Schedule 3 (cell at table item 120, column headed** 31 **“Penalty”)**

32 Repeal the cell, substitute:

15 penalty units

---

# EXPOSURE DRAFT

Inoperative provisions **Schedule 4**  
Commonwealth Borrowing Levy **Part 1**

---

1 **Schedule 4—Inoperative provisions**

2 **Part 1—Commonwealth Borrowing Levy**

3 **Division 1—Repeals of Acts**

4 *Commonwealth Borrowing Levy Act 1987*

5 **1 The whole of the Act**

6 Repeal the Act.

7 *Commonwealth Borrowing Levy Collection Act 1987*

8 **2 The whole of the Act**

9 Repeal the Act.

10 **Division 2—Other amendments**

11 *AeroSpace Technologies of Australia Limited Sale Act 1994*

12 **3 Part 7**

13 Repeal the Part.

14 *CSL Sale Act 1993*

15 **4 Section 52**

16 Repeal the section.

17 *Medibank Private Sale Act 2006*

18 **5 Schedule 3**

19 Repeal the Schedule.

# EXPOSURE DRAFT

Schedule 4 Inoperative provisions

Part 1 Commonwealth Borrowing Levy

---

1 ***Moomba-Sydney Pipeline System Sale Act 1994***

2 **6 Section 54**

3 Repeal the section.

4 ***Qantas Sale Act 1992***

5 **7 Section 28**

6 Repeal the section.

7 ***Snowy Mountains Engineering Corporation Limited Sale Act***  
8 ***1993***

9 **8 Section 42**

10 Repeal the section.

11 **Division 3—Transitional provisions**

12 **9 Exemptions from Commonwealth Borrowing Levy**

13 To avoid doubt, the amendments made by this Part do not make an  
14 entity liable to pay an amount of levy imposed by the *Commonwealth*  
15 *Borrowing Levy Act 1987*, repealed by this Part, that the entity would  
16 not have been liable to pay apart from those amendments.

# EXPOSURE DRAFT

Inoperative provisions **Schedule 4**  
Infrastructure certificates **Part 2**

---

1 **Part 2—Infrastructure certificates**

2 **Division 1—Repeals of Acts**

3 *Development Allowance Authority Act 1992*

4 **10 The whole of the Act**

5 Repeal the Act.

6 *Infrastructure Certificate Cancellation Tax Act 1994*

7 **11 The whole of the Act**

8 Repeal the Act.

9 **Division 2—Other amendments**

10 *Airports (Transitional) Act 1996*

11 **12 Section 56**

12 Repeal the section.

13 *Income Tax Assessment Act 1936*

14 **13 Subsection 6(1) (paragraph (g) of the definition of**  
15 **assessment)**

16 Repeal the paragraph.

17 **14 Subsection 82KZME(1) (note)**

18 Omit “(6),”.

19 **15 Subsection 82KZME(6)**

20 Repeal the subsection.

21 **16 Paragraphs 126(1)(d) and 128B(3)(bb)**

22 Repeal the paragraphs.

---

# EXPOSURE DRAFT

Schedule 4 Inoperative provisions  
Part 2 Infrastructure certificates

---

1 **17 Division 16L of Part III**

2 Repeal the Division.

3 ***Income Tax Assessment Act 1997***

4 **18 Section 10-5 (table item headed “interest”)**

5 Omit:  
infrastructure borrowings, on ..... 159GZZZZG

6 **19 Section 11-15 (table item headed “financial transactions”)**

7 Omit:  
infrastructure borrowings, income in relation to ..... 159GZZZZE

8 **20 Section 12-5 (table item headed “infrastructure”)**

9 Repeal the item, substitute:  
**infrastructure**  
see *tax losses*

10 **21 Section 13-1 (table item headed “infrastructure”)**

11 Repeal the item.

12 **22 Paragraph 104-71(3)(a)**

13 Repeal the paragraph, substitute:  
14 (a) an amount that is not included in the assessable income of an  
15 entity because of section 124ZM or 124ZN (which exempt  
16 income arising from \*shares in a \*PDF) of the *Income Tax*  
17 *Assessment Act 1936*; or

18 **23 Section 112-97 (table item 12A)**

19 Repeal the item.

20 **24 Paragraphs 118-425(13)(d) and 118-427(14)(d)**

21 After “*Development Allowance Authority Act 1992*”, insert “, as in force  
22 just before the commencement of Schedule 4 to the *Treasury*  
23 *Legislation Amendment (Spring Repeal Day 2015) Act 2015*”.



# EXPOSURE DRAFT

Inoperative provisions **Schedule 4**  
Infrastructure certificates **Part 2**

---

1 **25 Subsection 230-460(14)**

2 Repeal the subsection.

3 **26 Subsection 721-10(2) (note)**

4 Repeal the note, substitute:

5 Note: The other amounts referred to in item 3 of the table are interest  
6 payable under section 102AAM of the *Income Tax Assessment Act*  
7 *1936* (distributions from certain non-resident trust estates).

8 ***Taxation Administration Act 1953***

9 **27 Subsection 3B(1B)**

10 Repeal the subsection.

11 **28 Section 8AB**

12 Repeal the section.

13 **29 Paragraph 8J(2)(ga)**

14 Repeal the paragraph.

15 **30 Subsections 8W(1B), 13K(11), 15(4) and 15A(11)**

16 Repeal the subsections.

17 **31 Subsection 250-10(1) in Schedule 1 (table item 105)**

18 Repeal the item.

19 **32 Subsection 355-65(5) in Schedule 1 (table item 3)**

20 Repeal the item.

21 **Division 3—Application of amendments**

22 **33 Application of amendments**

23 (1) The amendments made by this Part (other than the repeal of Part 5 of  
24 Chapter 3 and Part 2 of Chapter 4 of the *Development Allowance*  
25 *Authority Act 1992*) do not apply in relation to a certificate that is in  
26 force just before the commencement of this item.

# EXPOSURE DRAFT

**Schedule 4** Inoperative provisions

**Part 2** Infrastructure certificates

---

- 1 (2) For the purposes applying, on or after that commencement, the Acts  
2 amended by this Part, as those Acts apply because of subitem (1), a  
3 reference in those Acts to the Development Allowance Authority is  
4 treated as being a reference to the Commissioner of Taxation.

**EXPOSURE DRAFT**

# EXPOSURE DRAFT

Inoperative provisions **Schedule 4**  
Equity investments in small-medium enterprises **Part 3**

---

1 **Part 3—Equity investments in small-medium**  
2 **enterprises**

3 *Income Tax Assessment Act 1936*

4 **34 Division 11B of Part III**

5 Repeal the Division.

6 **35 Subsection 272-90(10) in Schedule 2F**

7 Repeal the subsection.

8 *Income Tax Assessment Act 1997*

9 **36 Section 10-5 (table item headed “shares”)**

10 Omit:  
small-medium enterprise, profit on disposal of shares **128TG to 128TL**  
in .....

11 **37 Section 12-5 (table item headed “shares”)**

12 Omit:  
small-medium enterprise, loss on disposal of shares in ... **128TG to 128TL**

13 **38 Section 109-60 (table item 7)**

14 Repeal the item.

15 **39 Section 112-97 (table item 9)**

16 Repeal the item.

17 **40 Subsection 713-140(5) (table items 1 and 2)**

18 Repeal the items.

19 **41 Application of amendments**

- 20 (1) The amendments made by this Part apply in relation to assessments for:  
21 (a) the 2015-16 year of income; and  
22 (b) later years of income.

# EXPOSURE DRAFT

**Schedule 4** Inoperative provisions

**Part 3** Equity investments in small-medium enterprises

---

- 1 (2) However, the amendments made by this Part do not apply to a taxpayer  
2 in relation to a threshold interest that the taxpayer acquired before the  
3 commencement of this Part.

# EXPOSURE DRAFT

Inoperative provisions **Schedule 4**  
Housing Loans Insurance Corporation (Transfer of Assets and Abolition) Act 1996  
**Part 4**

---

1 **Part 4—Housing Loans Insurance Corporation**  
2 **(Transfer of Assets and Abolition) Act 1996**

3 *Housing Loans Insurance Corporation (Transfer of Assets*  
4 *and Abolition) Act 1996*

5 **42 The whole of the Act**

6 Repeal the Act.

# EXPOSURE DRAFT

Schedule 4 Inoperative provisions

Part 5 General application and transitional provisions

---

1 **Part 5—General application and transitional**  
2 **provisions**

3 **43 Object**

4 The object of this Part is to ensure that, despite the repeals and  
5 amendments made by this Schedule, the full legal and administrative  
6 consequences of:

- 7 (a) any act done or omitted to be done; or  
8 (b) any state of affairs existing; or  
9 (c) any period ending;

10 before such a repeal or amendment applies, can continue to arise and be  
11 carried out, directly or indirectly through an indefinite number of steps,  
12 even if some or all of those steps are taken after the repeal or  
13 amendment applies.

14 **44 Making and amending assessments, and doing other**  
15 **things, in relation to past matters**

16 Even though an Act is repealed or amended by this Schedule, the repeal  
17 or amendment is disregarded for the purpose of doing any of the  
18 following under any Act or legislative instrument:

- 19 (a) making or amending an assessment (including under a  
20 provision that is itself repealed or amended);  
21 (b) exercising any right or power, performing any obligation or  
22 duty or doing any other thing (including under a provision  
23 that is itself repealed or amended);

24 in relation to any act done or omitted to be done, any state of affairs  
25 existing, or any period ending, before the repeal or amendment applies.

26 **45 Saving of provisions about effect of assessments**

27 If a provision or part of a provision that is repealed or amended by this  
28 Schedule deals with the effect of an assessment, the repeal or  
29 amendment is disregarded in relation to assessments made, before or  
30 after the repeal or amendment applies, in relation to any act done or  
31 omitted to be done, any state of affairs existing, or any period ending,  
32 before the repeal or amendment applies.

# EXPOSURE DRAFT

Inoperative provisions **Schedule 4**  
General application and transitional provisions **Part 5**

---

1 **46 Repeals disregarded for the purposes of dependent**  
2 **provisions**

3 If the operation of a provision (the *subject provision*) of any Act or  
4 legislative instrument depends to any extent on an Act, or a provision of  
5 an Act, that is repealed by this Schedule, the repeal is disregarded so far  
6 as it affects the operation of the subject provision.

7 **47 Part does not limit operation of section 7 of the Acts**  
8 ***Interpretation Act 1901***

9 This Part does not limit the operation of section 7 of the *Acts*  
10 *Interpretation Act 1901*.