



A New Tax System (Goods and Services Tax) Amendment Regulation 2012 (No.)¹

Select Legislative Instrument 2012 No.

I, QUENTIN BRYCE, Governor-General of the Commonwealth of Australia, acting with the advice of the Federal Executive Council, make the following regulation under the *A New Tax System (Goods and Services Tax) Act 1999*.

Dated 2012

Governor-General

By Her Excellency's Command

[DRAFT ONLY – NOT FOR SIGNATURE]

Treasurer

EXPOSURE DRAFT ONLY

1 Name of regulation

This regulation is the *A New Tax System (Goods and Services Tax) Amendment Regulation 2012 (No.)*.

2 Commencement

This regulation is taken to have commenced on 1 July 2011.

3 Amendment of *A New Tax System (Goods and Services Tax) Regulations 1999*

Schedule 1 amends the *A New Tax System (Goods and Services Tax) Regulations 1999*.

Schedule 1 Amendments

(section 3)

[1] Dictionary

insert

APRA means the Australian Prudential Regulation Authority.

[2] Dictionary (definition of *credit union*)

substitute

credit union means:

- (a) an Australian ADI listed on the APRA website as a credit union; or
- (b) an Australian ADI listed on the APRA website as an Australian-owned bank that:
 - (i) on or before 1 July 2011 was listed on the APRA website as a credit union; and
 - (ii) retains mutuality; and

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- (iii) was listed on the APRA website as a credit union at all times in the period between 1 July 2011 and the time it was listed on the APRA website as an Australian-owned bank; or
- (c) the Cairns Penny Bank Limited (ACN 087 933 757).

Note APRA publishes a list of Australian ADIs on the APRA website at www.apra.gov.au.

Note

1. All legislative instruments and compilations are registered on the Federal Register of Legislative Instruments kept under the *Legislative Instruments Act 2003*. See www.comlaw.gov.au.