

EXPOSURE-DRAFT

2010-2011-2012-2013

The Parliament of the
Commonwealth of Australia

HOUSE OF REPRESENTATIVES

EXPOSURE DRAFT

Superannuation (Sustaining the Superannuation Contribution Concession) Imposition Bill 2013

No. , 2013

(Treasury)

**A Bill for an Act to impose tax on certain
superannuation contributions, and for related
purposes**

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1 **A Bill for an Act to impose tax on certain**
2 **superannuation contributions, and for related**
3 **purposes**

4 The Parliament of Australia enacts:

5 **1 Short title**

6 This Act may be cited as the *Superannuation (Sustaining the*
7 *Superannuation Contribution Concession) Imposition Act 2013*.

8 **2 Commencement**

9 This Act commences on the day this Act receives the Royal
10 Assent.

Superannuation (Sustaining the Superannuation Contribution Concession) Imposition Bill 2013
No. , 2013 1

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Section 12T312T

1 **3 Definitions**

2 In this Act:

3 *Division 293 taxable contributions* has the same meaning as in the
4 *Income Tax Assessment Act 1997*.

5 *income year* has the same meaning as in the *Income Tax*
6 *Assessment Act 1997*.

7 **4 Imposition of tax**

8 Tax payable under section 293-15 of the *Income Tax Assessment*
9 *Act 1997* is imposed.

10 **5 Amount of tax**

11 The amount of the tax is 15% of a person's Division 293 taxable
12 contributions for an income year.

13 **6 Severability**

14 If, apart from this section, section 4 would impose, in relation to a
15 person, a tax the imposition of which in relation to the person
16 would exceed the legislative power of the Commonwealth,
17 section 4 has effect as if it did not impose that tax in relation to the
18 person.

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