|  |
| --- |
| **EXPOSURE DRAFT (29/07/2019)** |

Inserts for

Treasury Laws Amendment (2019 Measures No.2) Bill 2019: Luxury Car Tax Refund Entitlements

| Commencement information | | |
| --- | --- | --- |
| Column 1 | Column 2 | Column 3 |
| Provisions | Commencement | Date/Details |
| 1. Schedule 1 | The first 1 January, 1 April, 1 July or 1 October to occur after the day this Act receives the Royal Assent. |  |

Schedule 1—Amendments

A New Tax System (Luxury Car Tax) Act 1999

1 Subsection 18‑5(3)

Repeal the subsection, substitute:

(3) The amount of the refund for a refund entitlement under subsection (2) is the lesser of:

(a) the amount of the luxury car tax described in paragraph (2)(a); and

(b) $10,000.

2 Subsection 18‑10(3)

Repeal the subsection, substitute:

(3) The amount of the refund for a refund entitlement under subsection (2) is the lesser of:

(a) the amount of the luxury car tax described in paragraph (2)(a); and

(b) $10,000.

3 Application

The amendments made by this Schedule apply to refund‑eligible cars supplied or imported on or after 1 July 2019.