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TAXATION (UNPAID COMPANY TAX) (CONSEQUENTIAL AMENDMENTS) BILL 1982

Date Introduced: 23 September 1982
House: House of Representatives
Presented by: Hon. J. W. Howard, M.P., Treasurer

Short Digest of Bill

This Bill should be read in conjunction with the following Bills:

Taxation (Unpaid Company Tax) Bill 1982

Income Tax Assessment Amendment (Additional Tax) Bill 1982

Taxation (Unpaid Company Tax) Assessment Bill 1982

All four Bills relate to the same matter i.e. the recoupment of company tax from shareholders of companies that were rendered unable to pay their tax liability. The Digest of the **Taxation (Unpaid Company Tax) Assessment Bill** 1982 gives a full background of the reasons behind this set of legislation.

Purpose

To amend the **Administrative Decisions (Judicial Review) Act** 1977 to exclude from review under that Act decisions relating to the assessment of recoupment tax. These will be reviewed under the objection and appeal provisions of the income tax law instead.

To amend several other taxation Acts to provide that a liquidator or a receiver of a company that has a liability to recoupment tax is required to set aside assets of the company to take into account the liability to recoupment tax.

Main Provisions

Clause 2 states that the Act shall commence operation on the day that the **Taxation (Unpaid Company Tax) Assessment Act** 1982 comes into operation.

Clause 4 amends Schedule 1 of the **Administrative Decisions (Judicial Review) Act** 1977 by inserting in

paragraph (e) the name of this Act in order to exclude it from review under the **Administrative Decisions (Judicial Review)** Act 1977.

Clause 6 of the Bill amends section 30 of the **Pay-roll Tax (Territories) Assessment Act** 1971 to ensure that the liquidator of a company (that is liable to payroll tax in the ACT or the Northern Territory) shall set aside assets to cover the recoupment tax and late payment tax penalties payable under the **Taxation (Unpaid Company Tax) Assessment Act** 1982.

Clause 8 of the Bill amends Section 32 of the **Sales Tax Assessment Act (No. 1)** 1930 for the same purpose as Clause 6.

Clause 10 of the Bill amends Section 27 of the **Stevedoring Industry Charge Assessment Act** 1947 for the same purpose as Clause 6.

Clause 12 of the Bill amends Section 27 of the **Tobacco Charges Assessment Act** 1955 for the same purpose as Clause 6.

Clause 14 of the Bill amends Section 47 of the **Wool Tax (Administrative) Act** 1964 for the same purpose as Clause 6.

For further information, if required, contact:

Economics and Commerce Group
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