

Tax and Superannuation Laws Amendment (2014 Measures No. 2) Bill 2014

Portfolio: Treasury

Introduced: House of Representatives, 29 May 2014

1.252 The Tax and Superannuation Laws Amendment (2014 Measures No. 2) Bill 2014 seeks to amend various taxation laws.

1.253 Schedule 1 proposes to amend the *Medicare Levy Act 1986* to increase the Medicare levy low-income threshold for families and the dependent child-student component of the threshold for 2013-14 income year and later income years.

1.254 Schedule 2 proposes to amend the *Income Tax Assessment Act 1936* to ensure outcomes are preserved in relation to tax assessments where:

- taxpayers have reasonably and in good faith anticipated the impact of identified announcements made by a previous government that the tax law would be amended with retrospective effect; and
- the current Government has now decided that the announced proposal to change the law will not proceed.

1.255 Schedule 3 proposes to amend the *Income Tax Assessment Act 1997* to introduce an integrity rule to limit the ability of taxpayers to obtain a tax benefit from 'dividend washing'.

1.256 The bill is accompanied by a statement of compatibility which concludes that the bill is compatible with human rights.¹

1.257 The committee considers that the bill does not appear to give rise to human rights concerns.

1 Explanatory memorandum (EM), Schedule 1, pp 10-11, Schedule 2, p. 40 and Schedule 3, pp 59-60.