INCOME TAX ASSESSMENT AMENDMENT (INCOME EQUALIZATION DEPOSITS) BILL 1984

Date Introduced: 13 September 1984
House: House of Representatives
Presented by: Hon. Chris Hurford, M.P., Minister Assisting the Treasurer

Short Digest of Bill

Purpose

To amend the Income Tax Assessment Act 1936 in order to alter the taxation treatment of income equalization deposits as a result of the revised scheme proposed by the Loan (Income Equalization Deposits) Amendment Bill 1984.

Background

An identical Bill was introduced by the Government on 2 May 1984 but failed to gain the approval of the Senate. For an explanation of the Bill and its background, refer to the Bills digest (No. 84/65) for the Income Tax Assessment Amendment (Income Equalization Deposits) Bill 1984.

This digest should be read in conjunction with the digests for the accompanying Bills, namely the Loan (Income Equalization Deposits) Amendment Bill 1984 (Nos. 84/54 and 84/144), and the Income Equalization Deposits (Interest Adjustment) Bill 1984 (No. 84/151).

For further information, if required, contact:

Economics and Commerce Group
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