SALES TAX (EXEMPTIONS AND CLASSIFICATIONS) AMENDMENT BILL 1981

Date Introduced: 18 August 1981
House: House of Representatives
Presented by: Hon. J.C. Moore

Short Digest of Bill

Purpose

To correct a number of anomalies and inconsistencies in sales tax law, through the reclassification of certain manufactured goods.

Background and Main Provisions

The Principal Act classifies manufactured goods into schedules. Different rates of sales tax or exemption apply in respect of each Schedule.

Clause 5 of the Bill amends the Schedules to the Principal Act to reclassify some 36 items. The changes involve increases in rates of tax on some goods already taxable and previously exempt, exempts from tax some goods previously taxable, and revises the definition of "aids to manufacture" which are an exempt category of good.

Full details of the items involved and the new rates of tax which will apply are provided on pages 7-10 of the Explanatory Memorandum, and the anomalies and inconsistencies overcome are explained on pages 11-37.

The amended classifications proposed by the Bill are to apply from 19 August 1981.

For further information, if required, contact:

Finance, Industries, Trade & Development Group

20 August 1981