

1993-94-95

THE PARLIAMENT OF THE COMMONWEALTH OF AUSTRALIA
HOUSE OF REPRESENTATIVES

ARTICLE 51
Presented and read a first time

(Treasury)

**INCOME TAX (FRANKING DEFICIT) AMENDMENT BILL
1995**

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AMENDMENT OF THE *INCOME TAX (FRANKING DEFICIT) ACT 1987*

1993-94-95

THE PARLIAMENT OF THE COMMONWEALTH OF AUSTRALIA
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A BILL

FOR

**An Act to amend the *Income Tax (Franking Deficit)*
*Act 1987***

The Parliament of Australia enacts:

Short title

1. This Act may be cited as the *Income Tax (Franking Deficit)*
Amendment Act 1995.

Commencement

2. This Act is taken to have commenced immediately after the commencement of item 92 of Schedule 2 of the *Taxation Laws Amendment Act (No. 4) 1995*.

Schedule

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3. The Act specified in the Schedule to this Act is amended in accordance with the applicable item in the Schedule.

SCHEDULE

Section 3

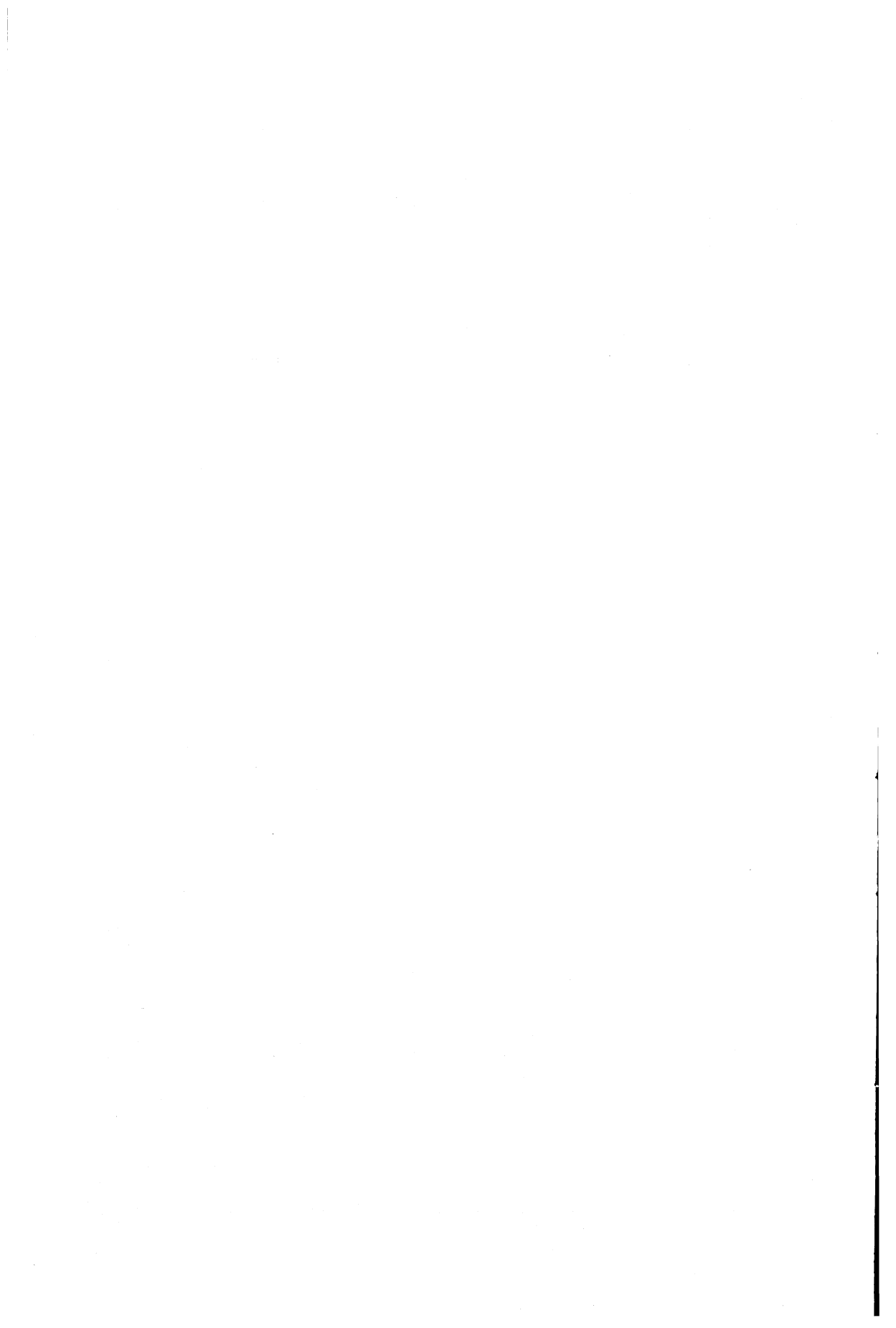
AMENDMENT OF THE *INCOME TAX (FRANKING DEFICIT)*
ACT 1987

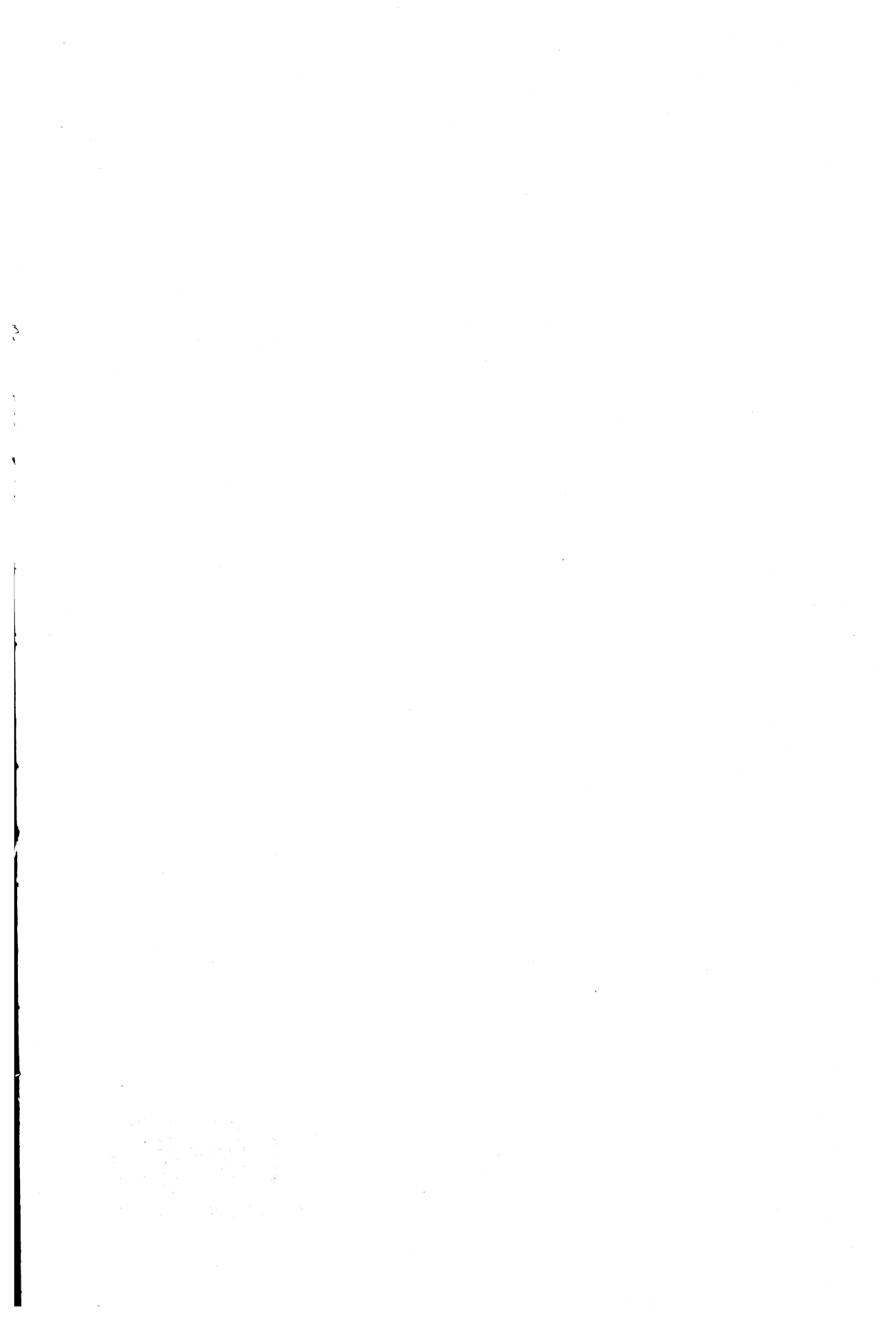
1. Section 3:

Repeal the section, substitute:

Imposition of Tax

“3. Tax payable under section 160AQJ of the *Income Tax Assessment Act 1936* is imposed.”.







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