

ARTHUR ROBINSON & HEDDERWICKS  
LIBRARY

1990

THE PARLIAMENT OF THE COMMONWEALTH OF AUSTRALIA

HOUSE OF REPRESENTATIVES

---

DEBITS TAX TERMINATION BILL 1990

---

SUPPLEMENTARY EXPLANATORY MEMORANDUM

(Circulated by the authority of the Treasurer,  
the Hon. P.J. Keating, M.P.)

# DEBITS TAX TERMINATION BILL 1990

## INTRODUCTORY NOTE

This supplementary explanatory memorandum explains the amendment proposed to the Debits Tax Termination Bill 1990 as introduced into the Senate.

## GENERAL OUTLINE

The amendment changes the proposed date of commencement of the Bill to 1 January 1991 instead of a date to be proclaimed.

## NOTES ON AMENDMENT

### Clause 2 : Commencement

The amendment will replace existing clause 2 of the Bill with a new clause 2. Existing clause 2 provides for the Bill to commence on a date to be proclaimed. New clause 2 proposes a commencement date of 1 January 1991. This will ensure that the transfer of debits tax from the Commonwealth to the States and Territories occurs on 1 January 1991.

### Clause 5 : Termination of tax

The amendment also alters clause 5 of the Bill to provide that debits tax is not imposed in respect of debits made on or after 1 January 1991.

