

TAXATION LAWS AMENDMENT BILL (NO. 4) 1985

ADDENDUM TO EXPLANATORY MEMORANDUM

Clause 9 of the abovementioned Bill - which proposes the insertion of new section 51AE in the Principal Act to disallow deductions for entertainment expenses - was amended in the House of Representatives by the insertion of a new sub-section 51AE(10) in replacement for that originally proposed. A new sub-section 51AE(11) (referred to in the Supplementary Explanatory Memorandum as sub-section 51AE(10A)) was also inserted to complement the operation of new sub-section 51AE(10). Details of the operation of these sub-sections are contained in the Supplementary Explanatory Memorandum.

As a consequence of those amendments, the references in the Explanatory Memorandum to proposed new sub-sections 51AE(11) to (18) should now be read as references to proposed new sub-sections 51AE(12) to (19) respectively.