

1985-86-87

THE PARLIAMENT OF THE COMMONWEALTH OF AUSTRALIA
HOUSE OF REPRESENTATIVES

Presented and read a first time, 2 April 1987

(*Treasurer*)

A BILL

FOR

An Act to impose a tax in respect of franking deficits of companies

BE IT ENACTED by the Queen, and the Senate and the House of Representatives of the Commonwealth of Australia, as follows:

Short title

5 1. This Act may be cited as the *Income Tax (Franking Deficit) Act 1987*.

Commencement

2. This Act shall come into operation on the day on which it receives the Royal Assent.

Imposition of tax

0 3. Tax payable under section 160AQJ of the *Income Tax Assessment Act 1936* is imposed by this Act.

