

THE PARLIAMENT OF THE COMMONWEALTH OF AUSTRALIA
HOUSE OF REPRESENTATIVES

Presented and read a first time

(Treasury)

A BILL

FOR

An Act to amend the *Sales Tax Assessment Act 1992*, and for related purposes

The Parliament of Australia enacts:

PART 1—PRELIMINARY

Short title etc.

5 **1.(1)** This Act may be cited as the *Sales Tax Assessment Amendment (Deficit Reduction) Act 1993*.

(2) In this Act, “**Principal Act**” means the *Sales Tax Assessment Act 1992*¹.

Commencement

10 **2.(1)** Parts 1 and 2 are taken to have commenced on 18 August 1993.
(2) Part 3 and the Schedule commence on 1 July 1995.

PART 2—AMENDMENTS COMMENCING ON 18 AUGUST 1993

General definitions

3. Section 5 of the Principal Act is amended by inserting the following definition:

“‘**motor vehicle depreciation limit**’ means the motor vehicle depreciation limit that applies under section 57AF of the *Income Tax Assessment Act 1936*.” 5

Insertion of new section

4. After section 42 of the Principal Act the following section is inserted:

Luxury motor cars

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“42A.(1) This section applies to a taxable dealing with goods covered by Item 1 in Schedule 6 to the Exemptions and Classifications Act, other than goods to which section 49 of this Act applies.

“(2) If the goods are a motor vehicle that is a passenger motor vehicle for the purposes of heading 8703 in Schedule 3 to the Customs Tariff and that is covered by that heading (or that would be covered by that heading if it were imported), the taxable value is reduced by: 15

$$43.242\% \times \text{Motor vehicle depreciation limit for the financial year in which the taxable dealing happens.}$$

“(3) If the goods are not covered by subsection (2), the taxable value is reduced by: 20

$$35.787\% \times \text{Motor vehicle depreciation limit for the financial year in which the taxable dealing happens.}”.$$

Luxury motor vehicle for disabled person

5. Section 49 of the Principal Act is amended by omitting subsection (2) and substituting the following subsection:

“(2) The exempt part is 67.1% of the motor vehicle depreciation limit for the financial year in which the taxable dealing happens.”. 25

Appendix A

6. Appendix A to the Principal Act is amended:

- (a) by omitting “10%” (wherever occurring) and substituting “11%”;
- (b) by omitting “\$10” (wherever occurring) and substituting “\$11”; 30
- (c) by omitting “\$110” (wherever occurring) and substituting “\$111”;
- (d) by omitting “\$140” (wherever occurring) and substituting “\$141”.

Application of amendments

7. The amendments made by this Part apply to dealings with goods on or after 18 August 1993.

PART 3—AMENDMENTS COMMENCING ON 1 JULY 1995

5 **Schedule**

8. The Principal Act is amended as set out in the Schedule.

Application of amendments

9. The amendments made by this Part apply to dealings with goods on or after 1 July 1995.

SCHEDULE

Section 8

AMENDMENTS COMMENCING ON 1 JULY 1995**Subsection 42A(2):**

Omit "43.242%", substitute "41.751%".

Subsection 42A(3):

Omit "35.787%", substitute "34.296%".

Appendix A:

- (a) Omit "11%" (wherever occurring), substitute "12%".
- (b) Omit "\$11" (wherever occurring), substitute "\$12".
- (c) Omit "\$111" (wherever occurring), substitute "\$112".
- (d) Omit "\$141" (wherever occurring), substitute "\$142".

NOTE

1. No. 114, 1992, as amended. For previous amendments, see Nos. 150, 191 and 224, 1992; and No. 18, 1993.

