

2013-2014-2015

The Parliament of the  
Commonwealth of Australia

HOUSE OF REPRESENTATIVES

*Presented and read a first time*

**Tax and Superannuation Laws  
Amendment (2015 Measures No. 3) Bill  
2015**

**No.     , 2015**

*(Treasury)*

**A Bill for an Act to amend the law relating to  
taxation, and for related purposes**



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## Contents

1	Short title .....	1
2	Commencement .....	1
3	Schedules .....	2
<b>Schedule 1—Abolishing the seafarer tax offset</b>		<b>3</b>
	<i>Income Tax Assessment Act 1997</i>	3
	<i>Shipping Reform (Tax Incentives) Act 2012</i>	3
<b>Schedule 2—Rates of R&amp;D tax offset</b>		<b>4</b>
	<i>Income Tax Assessment Act 1997</i>	4



1     **A Bill for an Act to amend the law relating to**  
2     **taxation, and for related purposes**

3     The Parliament of Australia enacts:

4     **1 Short title**

5                     This Act may be cited as the *Tax and Superannuation Laws*  
6                     *Amendment (2015 Measures No. 3) Act 2015*.

7     **2 Commencement**

8                     (1) Each provision of this Act specified in column 1 of the table  
9                     commences, or is taken to have commenced, in accordance with  
10                    column 2 of the table. Any other statement in column 2 has effect  
11                    according to its terms.  
12



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## **Schedule 1—Abolishing the seafarer tax offset**

### ***Income Tax Assessment Act 1997***

#### **1 Section 13-1 (table item headed “withholding payments”)**

Repeal the item.

#### **2 Subdivision 61-N**

Repeal the Subdivision.

#### **3 Section 67-23 (table item 13)**

Repeal the item.

### ***Shipping Reform (Tax Incentives) Act 2012***

#### **4 Section 4 (note)**

Omit “, sections 40-362 and 51-100 and Subdivision 61-N”, substitute “and sections 40-362 and 51-100”.

#### **5 Application of amendments**

The amendments made by this Schedule apply to assessments for the 2015-16 income year and later income years.

**Schedule 2—Rates of R&D tax offset**

***Income Tax Assessment Act 1997***

**1 Subsection 355-100(1) (cell at table item 1, column headed “The percentage is:”)**

Repeal the cell, substitute:

43.5%

**2 Subsection 355-100(1) (cell at table item 2, column headed “The percentage is:”)**

Repeal the cell, substitute:

38.5%

**3 Subsection 355-100(1) (cell at table item 3, column headed “The percentage is:”)**

Repeal the cell, substitute:

38.5%

**4 Subsection 355-100(1) (note)**

Omit “45%”, substitute “43.5%”.

**5 Application of amendments**

The amendments made by this Schedule apply in relation to assessments for income years commencing on or after 1 July 2014.