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| **EXPOSURE DRAFT (09/09/2022)** |

Inserts for

Treasury Laws Amendment (Measures for Consultation) Bill 2022: FBT record keeping

| Commencement information |
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| Column 1 | Column 2 | Column 3 |
| Provisions | Commencement | Date/Details |
| 1. Schedule 1 | The first 1 January, 1 April, 1 July or 1 October to occur after the day this Act receives the Royal Assent. |  |

Schedule 1—FBT record keeping

Fringe Benefits Tax Assessment Act 1986

1 After section 123

Insert:

123AA Alternatives to statutory evidentiary documents

 (1) For the purposes of the operation of this Act in relation to a year of tax, a person who is an employer is taken to keep and retain a statutory evidentiary document at a time if:

 (a) a determination under subsection (2) is in force at that time; and

 (b) the determination specifies the year of tax; and

 (c) the statutory evidentiary document is in a class of statutory evidentiary documents specified in the determination for the year of tax; and

 (d) the person is in a class of persons specified in the determination for that class of statutory evidentiary documents for the year of tax; and

 (e) the person keeps and retains, at that time, alternative documents or records of a kind specified in the determination for that class of persons for that class of statutory evidentiary documents for the year of tax.

 (2) The Commissioner may, by legislative instrument, make a determination that specifies all of the following:

 (a) one or more years of tax;

 (b) one or more classes of statutory evidentiary documents for a specified year of tax;

 (c) one or more classes of persons for a specified class of statutory evidentiary documents for a specified year of tax;

 (d) one or more kinds of alternative documents or records for a specified class of persons for a specified class of statutory evidentiary documents for a specified year of tax.

 (3) For the purposes of paragraph (2)(d), the determination may specify a kind of documents or records only if the Commissioner is reasonably satisfied that the kind of documents or records is, for the purposes of this Act, an adequate alternative to the class of statutory evidentiary documents for which it is specified.

2 Application

The amendment made by this Schedule applies to FBT years starting on or after the commencement of this item.