

# EXPOSURE DRAFT

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Inserts for  
**Treasury Laws Amendment (Measures  
for Consultation) Bill 2023:  
Miscellaneous and technical  
amendments—Spring 2023**

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**Commencement information**

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

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27/6/2023 6:13 PM

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## Schedule #—Miscellaneous and technical amendments

### Part 1—Amendments commencing day after Royal Assent

#### Division 1—Federal Financial Relations Act 2009

##### *Federal Financial Relations Act 2009*

###### **1 Section 13**

Repeal the section.

###### **2 Paragraph 21(aa)**

Omit “13 or”.

#### Division 2—Corporations Act 2001

##### *Corporations Act 2001*

###### **3 Subsection 1354(2)**

Repeal the subsection, substitute:

- (2) Disregard the non-payment of the fee for the purposes of working out whether or when the document was lodged.

#### Division 3—Australian Consumer Law

##### *Competition and Consumer Act 2010*

###### **4 Paragraph 104(2)(c) of Schedule 2**

Repeal the paragraph, substitute:

- (c) the form and content of markings to accompany consumer goods of that kind;
- (d) the form and content of warnings, instructions or other information about consumer goods of that kind.

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## Division 4—When resignation of directors of registered charities and not-for-profits takes effect

### *Corporations Act 2001*

#### 5 Section 9

Insert:

ACNC means the Australian Charities and Not-for-profits Commission.

#### 6 At the end of section 111N

Add:

*Notice of resignation of directors*

(5) For the purposes of subsection 203AA(1):

- (a) ASIC is treated as being notified on a day under subsection 205A(1) or 205B(5) that a person has stopped being the director of the body corporate if:
  - (i) on that day, the Commissioner of the ACNC is notified (the *ACNC notice*) in accordance with the *Australian Charities and Not-for-profits Commission Act 2012* that the person has ceased to be a responsible entity (within the meaning of that Act) of the body; and
  - (ii) the person was a responsible entity of the body because the person was a director (within the meaning of this Act) of the body; and
- (b) if the ACNC notice mentioned the day the person ceased to be a responsible entity—the person is treated as having stopped being a director of the body on that day; and
- (c) to the extent that paragraph 65-5(4)(c) of that Act applies to the ACNC notice, the reference to 28 days in paragraph 203AA(1)(a) of this Act is to be treated as if it were instead a reference to 60 days.

(6) If:

- (a) a person is a director (within the meaning of this Act) of the body corporate because the person is an acting responsible entity (within the meaning of section 100-30 of that Act) of the body; and

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(b) the person resigns their appointment as an acting responsible entity of the body by giving the Commissioner of the ACNC on a day a written resignation in accordance with subsection 100-50(1) of that Act;

then:

(c) ASIC is treated as being notified on that day of the person's resignation as a director of the body; and

(d) subsection 203AA(1) of this Act is treated as providing that the person's resignation as a director of the body takes effect at the same time as the person's resignation as an acting responsible entity takes effect under subsection 100-50(2) of that Act.

(7) The Commissioner of the ACNC must give ASIC details of:

(a) a notice referred to in subparagraph (5)(a)(i) of this section; and

(b) a written resignation referred to in paragraph (6)(b) of this section.

## 7 In the appropriate position in Chapter 10

Insert:

### **Part 10.73—Application provisions relating to Schedule # of the Treasury Laws Amendment (2023 Measures No. #) Act 2023**

#### **1703 Application of amendments—notice of resignation of directors**

(1) The amendments of section 111N made by Division 4 of Part 1 of Schedule # to the *Treasury Laws Amendment (2023 Measures No. #) Act 2023*, apply to a notice given to the Commissioner of the ACNC on or after the commencement of those amendments, whether the person to which the notice relates ceased to be a responsible entity of the body corporate before, on or after that commencement.

(2) The amendments of section 111N made by Division 4 of Part 1 of Schedule # to the *Treasury Laws Amendment (2023 Measures No. #) Act 2023*, apply to a written resignation given to the Commissioner of the ACNC on or after the commencement of

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those amendments, whether the person to which the written resignation relates ceased to be an acting responsible entity of the body corporate before, on or after that commencement.

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1 **Part 2—Amendments commencing first day of next**  
2 **quarter**

3 **Division 1—Input tax credits**

4 *A New Tax System (Goods and Services Tax) Act 1999*

5 **8 Paragraph 29-10(3)(b)**

6 After “first tax period”, insert “(if any)”.

7 **9 Subsection 29-10(4)**

8 Repeal the subsection, substitute:

9 *Input tax credits not taken into account in assessments*

10 (4) Subsections (5) and (6) apply to the input tax credit to which you  
11 are entitled for a \*creditable acquisition to the extent that:

12 (a) the input tax credit would otherwise be attributable to a  
13 particular tax period; and

14 (b) the input tax credit has not been taken into account in an  
15 \*assessment of a \*net amount of yours for that tax period.

16 Note: The input tax credit would not otherwise be attributable to a particular  
17 tax period if you do not hold a tax invoice for the creditable  
18 acquisition when you give to the Commissioner a GST return for the  
19 tax period: see paragraph (3)(a).

20 (5) You may, by notifying the Commissioner in the \*approved form,  
21 elect for:

22 (a) the input tax credit not to be attributable to that tax period;  
23 and

24 (b) the input tax credit to be attributable to a later specified tax  
25 period.

26 Note: Division 93 may provide a time limit on your entitlement to an input  
27 tax credit.

28 (6) You cannot revoke or amend an election you make under  
29 subsection (5).

30 **10 Before subsection 93-10(4)**

31 Insert:

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*Commissioner determines particular attribution rules*

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2 (1) If the Commissioner determines, under subsection 29-25(1), the tax  
3 period to which an input tax credit for a \*creditable acquisition you  
4 make is attributable:

5 (a) you do not cease to be entitled to the input tax credit under  
6 section 93-5; and

7 (b) you cease to be entitled to the input tax credit to the extent  
8 that the input tax credit has not been taken into account, in an  
9 \*assessment of a \*net amount of yours, during the period of 4  
10 years after the day on which you were required to give to the  
11 Commissioner a \*GST return for the tax period to which the  
12 input tax credit is attributable under the determination.

13 Note: Subsections (4) and (5) set out circumstances in which your  
14 entitlement to the input tax credit does not cease under paragraph (b)  
15 of this subsection.

16 (2) Paragraph (1)(b) has effect despite section 11-20 (which is about  
17 entitlement to input tax credits).

18 **11 Subsection 93-10(4)**

19 After “section 93-5”, insert “or paragraph (1)(b) of this section”.

20 **12 Paragraph 93-10(4)(b)**

21 After “subsection 93-5(1)”, insert “or that paragraph, whichever is  
22 relevant”.

23 **13 Subparagraph 93-10(4)(d)(ii)**

24 After “subsection 93-5(1) of this Act”, insert “or paragraph (1)(b) of  
25 this section, whichever is relevant,”.

26 **14 Paragraph 93-10(5)(b)**

27 After “subsection 93-5(1)”, insert “or paragraph (1)(b) of this section”.

28 **15 Subsection 93-10(5)**

29 After “under section 93-5”, insert “or paragraph (1)(b) of this section,  
30 whichever is relevant,”.

31 **16 Subsection 93-10(5)**

32 After “that section”, insert “or paragraph”.

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## 17 Subparagraph 133-5(2)(a)(iii)

Omit “subsection 29-10(4)”, substitute “subsection 29-10(5)”.

## *Taxation Administration Act 1953*

## 18 Paragraph 382-5(3)(a) in Schedule 1

Omit “subsection 29-10(4)”, substitute “subsection 29-10(5)”.

## 19 Application of amendments

(1) Subject to subitem (2), the amendments made by this Division apply in relation to an input tax credit to the extent that the input tax credit would be attributable under subsections 29-10(1), (2) and (3) of the *New Tax System (Goods and Services Tax) Act 1999* to a tax period that started or starts on or after 1 July 2012.

(2) The amendments do not apply in relation to an input tax credit if:

(a) a taxation objection was made under Part IVC of the *Taxation Administration Act 1953* against an assessment of a net amount; and

(b) the objection was on grounds relating to:

(i) entitlement to the input tax credit; or

(ii) the amount of the input tax credit; or

(iii) the tax period to which the input tax credit was attributable; and

(c) the Commissioner made an objection decision on the taxation objection under that Part; and

(d) the period during which an application could have been made to the Administrative Appeals Tribunal for review of the objection decision ended before the commencement of this item (disregarding subsection 29(7) of the *Administrative Appeals Tribunal Act 1975*); and

(e) the period during which an appeal to the Federal Court against the objection decision could have been lodged (see section 14ZZN of the *Taxation Administration Act 1953*) ended before the commencement of this item.

## 20 Transitional provision—pre-commencement returns

(1) This item applies to the input tax credit to which you are or were entitled for a creditable acquisition, to the extent that the input tax credit has not been taken into account in an assessment of a net amount of



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1 yours for the tax period to which the input tax credit would be  
2 attributable under subsections 29-10(1), (2) and (3) of the *A New Tax*  
3 *System (Goods and Services Tax) Act 1999*, if:

- 4 (a) that tax period started on or after 1 July 2012; and  
5 (b) before the commencement of this item:  
6 (i) the GST return for a later tax period took the input tax  
7 credit into account; or  
8 (ii) you purported to amend the GST return for a later tax  
9 period to take the input tax credit into account.

10 (2) You are taken to have elected, in accordance with subsection 29-10(5)  
11 of that Act (as amended by this Division), for:

- 12 (a) the input tax credit not to be attributable to the tax period  
13 mentioned in paragraph (1)(a) of this item; and  
14 (b) the input tax credit to be attributable to the later tax period  
15 mentioned in paragraph (1)(b) of this item.

16 (3) To avoid doubt, this item does not apply to an input tax credit to which  
17 subitem 16(2) applies.

## 18 **Division 2—Income tax deduction for GST paid by** 19 **reverse charge**

### 20 *Income Tax Assessment Act 1997*

#### 21 **21 At the end of section 27-15**

22 Add:

- 23 (4) This section does not apply to the payment of an \*assessed net  
24 amount under section 33-3 or 33-5 of the \*GST Act to the extent  
25 that the assessed net amount includes \*GST on a \*taxable supply  
26 that:  
27 (a) exceeds the \*input tax credit (if any) to which you are entitled  
28 for a \*creditable acquisition that relates to that supply; and  
29 (b) is payable by you (and is not payable by the supplier of that  
30 supply) because of the operation of Division 83, 84 or 86 of  
31 the GST Act.

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1 **22 Application of amendments**

2 Subsection 27-15(4) of the *Income Tax Assessment Act 1997*, as added  
3 by this Division, applies in relation to assessed net amounts that are  
4 payable in the income year that includes 1 July 2023 and later income  
5 years.

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