

EXPOSURE DRAFT

2022-2023-2024

The Parliament of the
Commonwealth of Australia

HOUSE OF REPRESENTATIVES

EXPOSURE DRAFT

Treasury Laws Amendment (Multinational—Global and Domestic Minimum Tax) (Consequential) Bill 2024

No. , 2024

(Treasury)

**A Bill for an Act to make amendments consequent
on the enactment of the *Taxation (Multinational—
Global and Domestic Minimum Tax) Act 2024*, and
for related purposes**

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1 2 Commencement

- 2 (1) Each provision of this Act specified in column 1 of the table
3 commences, or is taken to have commenced, in accordance with
4 column 2 of the table. Any other statement in column 2 has effect
5 according to its terms.
6

Commencement information

Column 1	Column 2	Column 3
Provisions	Commencement	Date/Details
1. The whole of this Act	At the same time as the <i>Taxation (Multinational—Global and Domestic Minimum Tax) Act 2024</i> commences. However, the provisions do not commence at all if that Act does not commence.	

- 7 Note: This table relates only to the provisions of this Act as originally
8 enacted. It will not be amended to deal with any later amendments of
9 this Act.
- 10 (2) Any information in column 3 of the table is not part of this Act.
11 Information may be inserted in this column, or information in it
12 may be edited, in any published version of this Act.

13 3 Schedules

- 14 Legislation that is specified in a Schedule to this Act is amended or
15 repealed as set out in the applicable items in the Schedule
16 concerned, and any other item in a Schedule to this Act has effect
17 according to its terms.

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1 **Schedule 1—Amendments**
2

3 *Administrative Decisions (Judicial Review) Act 1977*

4 **1 Paragraph (e) of Schedule 1**

5 Insert:

6 *Taxation (Multinational—Global and Domestic Minimum Tax)*
7 *Act 2024*

8 *Income Tax Assessment Act 1997*

9 **2 Section 12-5 (after table item headed “gifts”)**

10 Insert:

11

GloBE Top-up Tax and Domestic Top-up Tax

no deduction 26-99B
see also *tax related expenses*

12 **3 After paragraph 25-5(1)(d)**

13 Insert:

14 ; or (e) managing your *GloBE and DMT tax affairs; or
15 (f) complying with an obligation imposed on you by a
16 *Commonwealth law, insofar as that obligation relates to the
17 GloBE and DMT tax affairs of an entity.

18 **4 Subsection 25-5(4)**

19 After “*tax affairs”, insert “or *GloBE and DMT tax affairs”.

20 **5 Before section 26-100**

21 Insert:

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Schedule 1 Amendments

1 **26-99B GloBE Top-up Tax and Domestic Top-up Tax cannot be**
2 **deducted**

3 You cannot deduct under this Act an amount of *GloBE Top-up
4 Tax or *Domestic Top-up Tax that you pay.

5 **6 Subsection 205-15(1) (at the end of the table)**

6 Add:

7

9 the entity *pays the amount of the on the day on which
Domestic Top-up Tax; payment the payment is made
and
the entity satisfies the
*residency requirement
for the income year
corresponding to the
*Fiscal Year for which
the tax is paid; and
the entity is a *franking
entity ~~for the whole or~~
~~part of that income year~~

8 **7 Section 205-20 (heading)**

9 Repeal the heading, substitute:

10 **205-20 Paying a PAYG instalment, income tax, diverted profits tax**
11 **or Domestic Top-up Tax**

12 **8 After subsection 205-20(3A)**

13 Insert:

14 (3B) An entity *pays Domestic Top-up Tax* if and only if:

15 (a) the entity has a liability to pay the *Domestic Top-up Tax;
16 and

17 (b) either:

18 (i) the entity makes a payment to satisfy the liability (in
19 whole or in part); or

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1 (ii) a credit, or an *RBA surplus, is applied to discharge or
2 reduce the liability.

3 **9 Subsection 205-30(1) (at the end of the table)**

4 Add:

5

14 the entity *receives a the amount of the refund on the day on which
refund of Domestic the refund is received
Top-up Tax; and
the entity satisfies the
*residency requirement
for the income year
corresponding to the
*Fiscal Year to which the
refund relates; and
the entity was a
*franking entity ~~during~~
~~the whole or part of the~~
~~income year to which the~~
~~refund relates~~

6 **10 Section 205-35 (heading)**

7 Repeal the heading, substitute:

8 **205-35 Refund of income tax, diverted profits tax or Domestic**
9 **Top-up Tax**

10 **11 After subsection 205-35(1A)**

11 Insert:

12 (1B) An entity *receives a refund of Domestic Top-up Tax* if and only if:
13 (a) either:
14 (i) the entity receives an amount as a refund; or
15 (ii) the Commissioner applies a credit, or an *RBA surplus,
16 against a liability or liabilities of the entity; and
17 (b) the refund of the amount, or the application of the credit,
18 represents in whole or in part a return to the entity of an

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Schedule 1 Amendments

1 amount paid or applied to satisfy the entity’s liability to pay
2 *Domestic Top-up Tax.

3 **12 Subsection 205-35(2)**

4 Omit “paragraph (1)(b) or (1A)(b)”, substitute “paragraph (1)(b),
5 (1A)(b) or (1B)(b)”.

6 **13 Subsection 995-1(1)**

7 Insert:

8 *Applicable MNE Group*, for a *Fiscal Year, has the same meaning
9 as in the *Minimum Tax Act.

10 *Australian GloBE Tax Return* has the meaning given by
11 section 127-10 in Schedule 1 to the *Taxation Administration Act*
12 *1953*.

13 *Constituent Entity*, of an *Applicable MNE Group, has the same
14 meaning as in the *Minimum Tax Act.

15 *Designated Filing Entity*, in relation to a *GloBE Information
16 Return in respect of an *Applicable MNE Group for a *Fiscal Year,
17 means a *Constituent Entity of the Applicable MNE Group that has
18 been appointed by the Applicable MNE Group to file the GloBE
19 Information Return on behalf of the Applicable MNE Group.

20 *Designated Local Entity*, of an *Applicable MNE Group for a
21 *Fiscal Year, means a *Constituent Entity of the Applicable MNE
22 Group that:

- 23 (a) is *GloBE located in Australia for the Fiscal Year; and
24 (b) has been appointed by each other Constituent Entity of the
25 Applicable MNE Group that is *GloBE located in Australia
26 for the Fiscal Year to give to the Commissioner:
27 (i) the *GloBE Information Return in respect of the
28 Applicable MNE Group for the Fiscal Year; or
29 (ii) if a GloBE Information Return in respect of the
30 Applicable MNE Group for the Fiscal Year is given to a
31 *foreign government agency in accordance with
32 subsection 127-5(6) in Schedule 1 to the *Taxation*
33 *Administration Act 1953*—notice of the identity of the
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Schedule 1 Amendments

1 ***GloBE located***: a *Constituent Entity of an *Applicable MNE
2 Group for a *Fiscal Year is ***GloBE located*** in a jurisdiction for the
3 Fiscal Year if the Constituent Entity is located in that jurisdiction
4 for the Fiscal Year for the purposes of the *Minimum Tax Act.

5 ***GloBE Parent Entity***:

- 6 (a) means a Parent Entity (within the meaning of the *Minimum
7 Tax Rules); or
8 (b) if the expression Parent Entity is not used in the Minimum
9 Tax Rules—has the meaning given by the regulations.

10 ***GloBE Permanent Establishment*** means a Permanent
11 Establishment (within the meaning of the *Minimum Tax Act).

12 ***GloBE Rules*** has the same meaning as in the *Minimum Tax Act.

13 ***GloBE Top-up Tax*** means tax payable under section 4 [or 10] of
14 the *Minimum Tax Act.

15 ***GloBE Top-Up Tax Amount*** means a Top-up Tax Amount (within
16 the meaning of the *Minimum Tax Act).

17 ***GloBE Transition Year***, for an *Applicable MNE Group, means
18 the first *Fiscal Year in which the Applicable MNE Group comes
19 within the scope of the *GloBE Rules in respect of Australia.

20 ***GloBE Ultimate Parent Entity***, of an *Applicable MNE Group,
21 means the Ultimate Parent Entity (within the meaning of the
22 *Minimum Tax Act) of the Applicable MNE Group.

23 **14 Subsection 995-1(1) (at the end of the definition of *head***
24 ***company*)**

25 Add:

26 ; and (c) of a *GloBE consolidated group—has the meaning given by
27 subsection 127-40(2) in Schedule 1 to the *Taxation*
28 *Administration Act 1953*.

29 **15 Subsection 995-1(1) (at the end of the definition of**
30 ***member*)**

31 Add:

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Amendments **Schedule 1**

1 ; and (g) of a *GloBE consolidated group—has the meaning given by
2 subsection 127-40(2) in Schedule 1 to the *Taxation*
3 *Administration Act 1953*.

4 **16 Subsection 995-1(1)**

5 Insert:

6 *Minimum Tax Act* means the *Taxation (Multinational—Global*
7 *and Domestic Minimum Tax) Act 2024*.

8 *Minimum Tax Rules* means the Rules (within the meaning of the
9 *Minimum Tax Act).

10 *pays Domestic Top-up Tax* has the meaning given by
11 subsection 205-20(3B).

12 **17 Subsection 995-1(1) (at the end of the definition of *period*** 13 ***of review*)**

14 Add:

15 Note 3: For the purposes of GloBE Top-up Tax and Domestic Top-up Tax,
16 this definition is modified in respect of an amount of those taxes (see
17 section 127-35 in Schedule 1 to the *Taxation Administration Act*
18 *1953*).

19 **18 Subsection 995-1(1)**

20 Insert:

21 *Qualifying Competent Authority Agreement* has the meaning
22 given by subsection 127-5(8) in Schedule 1 to the *Taxation*
23 *Administration Act 1953*.

24 *receives a refund of Domestic Top-up Tax* has the meaning given
25 by subsection 205-35(1B).

26 ***International Tax Agreements Act 1953***

27 **19 At the end of section 5**

28 Add:

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Schedule 1 Amendments

- 1 (4) Subsection (3) does not apply in relation to the operation of a
2 provision of an agreement, to the extent that it is inconsistent with
3 a provision contained in a law of the Commonwealth, or of a State
4 or Territory, if:
5 (a) either:
6 (i) the provision of the agreement is specified in a
7 determination under subsection (5); or
8 (ii) the provision of the agreement corresponds with a
9 provision of an agreement that is specified in a
10 determination under subsection (5); and
11 (b) the provision contained in a law of the Commonwealth, or of
12 a State or Territory is specified in a determination under
13 subsection (5).
- 14 (5) For the purposes of subsection (4), the Minister may, by legislative
15 instrument, make a determination specifying:
16 (a) a provision of an agreement; and
17 (b) a provision contained in a law of the Commonwealth, or of a
18 State or Territory.

19 **20 Application of amendments**

20 The amendment of the *International Tax Agreements Act 1953* made by
21 this Schedule applies in relation to taxes payable on or after [the
22 commencement of this item].

23 ***Taxation Administration Act 1953***

24 **21 Subsection 8AAB(4) (after table item 45B)**

25 Insert:

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45BA	127-30 in Schedule 1	<i>Taxation Administration Act 1953</i>	payment of GloBE Top-up Tax or shortfall interest charge
45BB	127-30 in Schedule 1	<i>Taxation Administration Act 1953</i>	payment of Domestic Top-up Tax or shortfall interest charge

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Amendments Schedule 1

22 Paragraph 14ZW(1)(bg)

Omit “paragraph (bga) does not apply to the objection”, substitute
“neither paragraph (bga) nor paragraph (bgb) applies to the objection”.

23 After paragraph 14ZW(1)(bga)

Insert:

(bgb) if the taxation objection is made under Subdivision 155-C in
Schedule 1 to this Act in relation to an assessment of an
amount of GloBE Top-up Tax or Domestic Top-up Tax—60
days after notice of the assessment has been given to the
person; or

24 After Part 3-17 in Schedule 1

Insert:

Part 3-18—GloBE Top-up Tax and Domestic Top-up Tax

Division 127—General provisions relating to GloBE Top-up Tax and Domestic Top-up Tax

Table of Subdivisions

Guide to Division 127

127-A Returns

127-B When taxes are due and payable etc.

127-C GloBE consolidated groups

Guide to Division 127

127-1 What this Division is about

Certain Constituent Entities of an Applicable MNE Group must
give the Commissioner a GloBE Information Return, Australian
GloBE Tax Return and DMT Return.

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Schedule 1 Amendments

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An amount of GloBE Top-up Tax and Domestic Top-up Tax for a Fiscal Year is due and payable on the last day of the 15th month after the end of the Fiscal Year.

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This Division contains other rules relating to the administration of the taxes, including rules dealing with charges and assessments.

6

Subdivision 127-A—Returns

7

Table of sections

8

Operative provisions

9
10
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12
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127-5	GloBE Information Returns
127-10	Australian GloBE Tax Returns
127-15	DMT Returns
127-20	When returns must be given
127-25	Permanent Establishments

14

Operative provisions

15

127-5 GloBE Information Returns

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Giving GloBE Information Returns

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- (1) A *Constituent Entity of an *Applicable MNE Group for a *Fiscal Year must give the Commissioner a *GloBE Information Return in respect of the Applicable MNE Group for the Fiscal Year if the Constituent Entity is *GloBE located in Australia for the Fiscal Year.

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Note: The Constituent Entity is required to give the Commissioner a GloBE Information Return even if the amount of GloBE Top-up Tax and Domestic Top-up Tax the Constituent Entity is liable to pay in relation to the Fiscal Year is nil.

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- (2) The *GloBE Information Return given under subsection (1) must:
- (a) be *lodged electronically; and
 - (b) be in the *approved form.

12

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- 1 (3) A ***GloBE Information Return***, in respect of an *Applicable MNE
2 Group for a *Fiscal Year, is a return that:
3 (a) is in accordance with the standardised return developed in
4 accordance with the *GloBE Implementation Framework;
5 and
6 (b) contains the following information concerning the Applicable
7 MNE Group:
8 (i) identification of the *Constituent Entities of the
9 Applicable MNE Group, including the jurisdiction in
10 which they are *GloBE located for the Fiscal Year and
11 their status under the *GloBE Rules;
12 (ii) information on the overall corporate structure of the
13 Applicable MNE group in the Fiscal Year;
14 (iii) information relevant to the determination of Effective
15 Tax Rates (within the meaning of the GloBE Rules),
16 Top-up Tax (within the meaning of the GloBE Rules)
17 and allocation of Top-up Tax for the Fiscal Year;
18 (iv) elections made, for the Fiscal Year, in accordance with
19 the relevant provisions of the GloBE Rules;
20 (v) other information that is agreed as part of the GloBE
21 Implementation Framework and is necessary to carry
22 out the administration of the GloBE Rules.

23 *GloBE Information Returns given by Designated Filing Entities*

- 24 (4) Subsection (5) applies if a *Designated Filing Entity in relation to a
25 *GloBE Information Return in respect of an *Applicable MNE
26 Group for a *Fiscal Year gives the GloBE Information Return to
27 the Commissioner in accordance with subsection (2).
- 28 (5) For the purposes of subsection (1), each other *Constituent Entity
29 of the *Applicable MNE Group that is *GloBE located in Australia
30 for the *Fiscal year is taken to give the *GloBE Information Return
31 to the Commissioner at the time the *Designated Filing Entity
32 gives the GloBE Information Return to the Commissioner.

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Amendments **Schedule 1**

- 1 (ii) at least one of which is a competent authority of that
2 foreign country or part of a foreign country; and
3 (b) provides for the automatic exchange of annual *GloBE
4 Information Returns for the Fiscal Year;
5 is in effect.

6 **127-10 Australian GloBE Tax Returns**

- 7 (1) The purpose of this section is to provide, for the purposes of
8 administering the *GloBE Top-up Tax, for a return that
9 supplements the *GloBE Information Return.
- 10 (2) A *Constituent Entity of an *Applicable MNE Group for a *Fiscal
11 Year must give the Commissioner a return under this
12 subsection (an *Australian GloBE Tax Return*) for the Fiscal Year
13 if the Constituent Entity:
14 (a) is a *GloBE Parent Entity; and
15 (b) has a *GloBE Top-up Tax Amount for the Fiscal Year
16 (including a nil amount).

17 Note: The Constituent Entity is required to give the Commissioner an
18 Australian GloBE Tax Return even if the amount of GloBE Top-up
19 Tax the Constituent Entity is liable to pay in relation to the Fiscal
20 Year is nil.

- 21 (3) The return must:
22 (a) be *lodged electronically; and
23 (b) be in the *approved form.

24 *Australian GloBE Tax Returns given by Designated Local Entities*

- 25 (4) Subsection (5) applies if:
26 (a) a *Designated Local Entity of an *Applicable MNE Group
27 for a *Fiscal Year gives *Australian GloBE Tax Returns for
28 the Fiscal Year to the Commissioner, in accordance with
29 subsection (3), on behalf of each other *Constituent Entity of
30 the Applicable MNE Group that is required to give the
31 Commissioner an Australian GloBE Tax Return for the
32 Fiscal Year; and

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Schedule 1 Amendments

1 (b) the Designated Local Entity is not a *GloBE Permanent
2 Establishment.

3 (5) Each of those *Constituent Entities is taken to give the relevant
4 *Australian GloBE Tax Return to the Commissioner at the time at
5 which the *Designated Local Entity gives the Australian GloBE
6 Tax Return to the Commissioner.

7 **127-15 DMT Returns**

8 (1) The purpose of this section is to provide, for the purposes of
9 administering the *Domestic Top-up Tax, for a return that
10 supplements the *GloBE Information Return.

11 (2) A *Constituent Entity of an *Applicable MNE Group for a *Fiscal
12 Year must give the Commissioner a return under this subsection (a
13 ***DMT Return***) for the Fiscal Year if the Constituent Entity has a
14 *Domestic Top-up Tax Amount for the Fiscal Year (including a nil
15 amount).

16 Note: The Constituent Entity is required to give the Commissioner a DMT
17 return even if the amount of Domestic Top-up Tax the Constituent
18 Entity is liable to pay in relation to the Fiscal Year is nil.

19 (3) The return must:
20 (a) be *lodged electronically; and
21 (b) be in the *approved form.

22 *DMT Returns given by Designated Local Entities*

23 (4) Subsection (5) applies if:
24 (a) a *Designated Local Entity of an *Applicable MNE Group
25 for a *Fiscal Year gives *DMT Returns for the Fiscal Year to
26 the Commissioner, in accordance with subsection (3), on
27 behalf of each other *Constituent Entity of the Applicable
28 MNE Group that is that is required to give the Commissioner
29 a DMT Return for the Fiscal Year; and
30 (b) the Designated Local Entity is not a *GloBE Permanent
31 Establishment.

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Amendments **Schedule 1**

1 (5) Each of those Constituent Entities is taken to give the relevant
2 *DMT Return to the Commissioner at that time at which the
3 *Designated Local Entity gives the DMT Return to the
4 Commissioner.

5 *Joint Ventures*

6 (6) For the purposes of this section, treat:
7 (a) a *GloBE Joint Venture and its *GloBE JV Subsidiaries as
8 *Constituent Entities of a separate *Applicable MNE Group
9 for a *Fiscal Year; and
10 (b) the GloBE Joint Venture as the *GloBE Ultimate Parent
11 Entity of the Applicable MNE Group;
12 if, under the *Minimum Tax Rules, they are treated that way for the
13 purposes of computing their *Domestic Top-up Tax for the Fiscal
14 Year.

15 **127-20 When returns must be given**

16 (1) A *GloBE Information Return, *Australian GloBE Tax Return or
17 *DMT Return for a *Fiscal Year must be given to the
18 Commissioner no later than 15 months after the end of the Fiscal
19 Year.
20 (2) However, if the *Fiscal Year is the relevant *Applicable MNE
21 Group's *GloBE Transition Year, the *GloBE Information Return,
22 *Australian GloBE Tax Return or *DMT Return must be given to
23 the Commissioner no later than 18 months after the end of the
24 Fiscal Year.
25 (3) Section 388-55 (Commissioner may defer time for lodgment) does
26 not apply to the requirement to give a *GloBE Information Return.

27 **127-25 Permanent Establishments**

28 (1) This section applies if a *Constituent Entity of an *Applicable
29 MNE Group for a *Fiscal year is a *GloBE Permanent
30 Establishment [at the start of the Fiscal Year].

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Schedule 1 Amendments

- 1 (2) This Subdivision is taken to require the Main Entity (within the
2 meaning of the *Minimum Tax Act), in respect of the *GloBE
3 Permanent Establishment, to give to the Commissioner any
4 *GloBE Information Return, *Australian GloBE Tax Return or
5 *DMT Return that this Subdivision would otherwise require the
6 GloBE Permanent Establishment to give (whether or not the Main
7 Entity is *GloBE located in Australia).

8 **Subdivision 127-B—When taxes are due and payable etc.**

9 **Table of sections**

10 **Operative provisions**

- 11 127-30 When GloBE Top-up Tax and Domestic Top-up Tax and related charges
12 are due and payable
13 127-35 Assessments of GloBE Top-up Tax and Domestic Top-up Tax

14 **Operative provisions**

15 **127-30 When GloBE Top-up Tax and Domestic Top-up Tax and** 16 **related charges are due and payable**

17 *Original assessments*

- 18 (1) If a *Constituent Entity of an *Applicable MNE Group is liable to
19 pay an amount of *GloBE Top-up Tax or *Domestic Top-up Tax
20 for a *Fiscal Year, the amount is due and payable on the last day of
21 the 15th month after the end of the Fiscal Year.
- 22 (2) However, if the *Fiscal Year is the *Applicable MNE Group's
23 *GloBE Transition Year, the amount is due and payable on the last
24 day of the 18th month after the end of the Fiscal Year.

25 *Amended assessments*

- 26 (3) If the Commissioner amends a *Constituent Entity's assessment of
27 an amount of *GloBE Top-up Tax or *Domestic Top-up Tax, any
28 extra such tax resulting from the amendment is due and payable 21
29 days after the day the Commissioner gives the Constituent Entity
30 notice of the amended assessment.

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Amendments Schedule 1

1

Shortfall interest charge

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- (4) If a *Constituent Entity is liable to pay an amount of *shortfall interest charge under section 280-102E, the amount is due and payable 21 days after the day the Commissioner gives the Constituent Entity notice of the charge.

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General interest charge

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- (5) If an amount of *GloBE Top-up Tax or *Domestic Top-up Tax or *shortfall interest charge payable under this section remains unpaid after it is due and payable, the *Constituent Entity is liable to pay *general interest charge on the unpaid amount for each day in the period that:

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- (a) started at the beginning of the day by which the amount was due to be paid; and

- (b) finishes at the end of the last day at the end of which any of the following remains unpaid:

- (i) the amount of such tax or shortfall interest charge;

- (ii) general interest charge on any of the amount of such tax or shortfall interest charge.

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127-35 Assessments of GloBE Top-up Tax and Domestic Top-up Tax

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- (1) In applying Division 155 in relation to an amount of *GloBE Top-up Tax or *Domestic Top-up Tax, apply the provisions of that Division with the modification set out in subsection (2) of this section.

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- (2) Despite subsection 155-35(2), the *period of review*, for an assessment of an amount of *GloBE Top-up Tax for a *Fiscal Year, is:

- (a) the period of 4 years starting on the later of:

- (i) the day on which the *GloBE Information Return for the relevant *Applicable MNE Group for the Fiscal Year is given to the Commissioner; and

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- 1 (ii) the day on which the *Australian GloBE Tax Return for
2 the relevant *Constituent Entity for the Fiscal Year is
3 given to the Commissioner; or
4 (b) if the period of review is extended under
5 subsection 155-35(3) or (4)—the period as so extended.
- 6 (3) Despite subsection 155-35(2), the *period of review*, for an
7 assessment of an amount of *Domestic Top-up Tax for a *Fiscal
8 Year, is:
9 (a) the period of 4 years starting on the later of:
10 (i) the day on which the *GloBE Information Return for the
11 relevant *Applicable MNE Group for the Fiscal Year is
12 given to the Commissioner; and
13 (ii) the day on which the *DMT Return for the relevant
14 *Constituent Entity for the Fiscal Year is given to the
15 Commissioner; or
16 (b) if the period of review is extended under
17 subsection 155-35(3) or (4)—the period as so extended.

18 Subdivision 127-C—GloBE consolidated groups

19 Table of sections

20 Operative provisions

21	127-40	Application of this Subdivision
22	127-45	Head company must pay GloBE consolidated group amount
23	127-50	Effect of head company paying GloBE consolidated group amount
24	127-55	Overpayment of GloBE consolidated group amount

25 Operative provisions

26 127-40 Application of this Subdivision

- 27 (1) This Subdivision applies if each entity that is a *member of a
28 *consolidated group at the end of a *Fiscal Year, is also:
29 (a) a *Constituent Entity of an *Applicable MNE Group for the
30 Fiscal Year; and
31 (b) *GloBE located in Australia for the Fiscal Year.

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Amendments **Schedule 1**

1 (2) The entities constitute a ***GloBE consolidated group***. Each of the
2 entities is a ***member*** of the GloBE consolidated group. The entity
3 that, at the end of the *Fiscal Year, is the *head company of the
4 *consolidated group is the ***head company*** of the GloBE
5 consolidated group.

6 Note: An entity remains a member of the GloBE consolidated group even if
7 the entity later leaves the consolidated group.

8 **127-45 Head company must pay GloBE consolidated group amount**

9 (1) The *head company of the *GloBE consolidated group is liable, at
10 a particular time, to pay to the Commissioner an amount equal to
11 the *GloBE consolidated group amount for the *Fiscal Year if:

12 (a) the particular time occurs at or after the time *GloBE Top-up
13 Tax or *Domestic Top-up Tax for the Fiscal Year becomes
14 due and payable; and

15 (b) at the particular time, the GloBE consolidated group amount
16 for the Fiscal Year is greater than nil.

17 (2) The ***GloBE consolidated group amount*** for the *Fiscal Year, at a
18 particular time, is the sum of the *GloBE amounts of each *member
19 of the *GloBE consolidated group for the Fiscal Year at that time.

20 (3) The ***GloBE amount*** of a *member of the *GloBE consolidated
21 group for the *Fiscal Year, at a particular time, is the sum of the
22 following amounts that are due and payable (but unpaid) at that
23 time:

24 (a) an amount of *GloBE Top-up Tax or *Domestic Top-up Tax
25 the member must pay for the Fiscal Year;

26 (b) an amount of *general interest charge or *shortfall interest
27 charge for an amount mentioned in paragraph (a);

28 (c) an amount of penalty for an amount mentioned in
29 paragraph (a) or (b).

30 **127-50 Effect of head company paying GloBE consolidated group** 31 **amount**

32 (1) If, at a particular time, the *head company of the *GloBE
33 consolidated group pays to the Commissioner all of the *GloBE

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1 consolidated group amount for the *Fiscal Year, each *member of
2 the GloBE consolidated group is taken to pay to the Commissioner,
3 at the same time, the member's *GloBE amount for the Fiscal
4 Year.

5 (2) If, at a particular time, the *head company of the *GloBE
6 consolidated group pays to the Commissioner some, but not all, of
7 the *GloBE consolidated group amount for the *Fiscal Year, each
8 *member of the GloBE consolidated group is taken to pay to the
9 Commissioner, at the same time, an amount of the member's
10 *GloBE amount for the Fiscal Year worked out using the following
11 formula:

$$12 \quad \text{Amount paid by} \quad \times \quad \frac{\text{*Member's *GloBE amount}}{\text{*GloBE consolidated group amount}} \\ \text{the *head company} \quad \text{for the *Fiscal Year at that time} \quad \text{for the *Fiscal Year at that time}$$

13 **127-55 Overpayment of GloBE consolidated group amount**

14 (1) If the *GloBE consolidated group amount for the *Fiscal Year has
15 been overpaid, the Commissioner must refund the amount overpaid
16 to the *head company of the *GloBE consolidated group.

17 (2) If the Commissioner refunds an amount of the *GloBE
18 consolidated group amount for the *Fiscal Year to the *head
19 company of the *GloBE consolidated group, the Commissioner is
20 taken to refund to each *member of the GloBE consolidated group
21 an amount of the member's *GloBE amount for the Fiscal Year
22 worked out using the following formula:

$$23 \quad \frac{\text{Amount of the *GloBE}}{\text{consolidated group}} \times \frac{\text{*Member's overpaid GloBE amount}}{\text{Overpaid GloBE consolidated group amount}} \\ \text{amount refunded}$$

24 where:

25 **overpaid GloBE amount** of a *member of the *GloBE consolidated
26 group means the amount of the *GloBE amount of the member for
27 the *Fiscal Year that:

28 (a) was overpaid; and

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1 (b) immediately before the Commissioner refunds the amount of
2 *GloBE consolidated group amount, had not been refunded.

3 **overpaid GloBE consolidated group amount** means the sum of the
4 overpaid GloBE amounts of each *member of the *GloBE
5 consolidated group.

6 **25 Transitional provision**

7 (1) Despite subsections 127-20(1) and (2) in Schedule 1 to the *Taxation*
8 *Administration Act 1953*, a GloBE Information Return, Australian
9 GloBE Tax Return or DMT Return that, apart from this subitem, would
10 be required to be given to the Commissioner no later than a particular
11 time occurring before 30 June 2026 is required to be given to the
12 Commissioner no later than 30 June 2026.

13 (2) Despite subsections 127-30(1), (2), (3) and (4) in Schedule 1 to the
14 *Taxation Administration Act 1953*, an amount of:
15 (a) GloBE Top-up Tax or Domestic Top-up Tax (including extra
16 such tax resulting from the amendment of an assessment); or
17 (b) shortfall interest charge payable under section 280-102E;
18 that, apart from this subitem, would be due and payable before 30 June
19 2026 is due and payable on 30 June 2026.

20 **26 At the end of subsection 155-5(2) in Schedule 1**

21 Add:
22 ; (m) an amount of *GloBE Top-up Tax;
23 (n) an amount of *Domestic Top-up Tax.

24 **27 Subsection 155-15(1) in Schedule 1 (at the end of the** 25 **table)**

26 Add:

6	an amount of *GloBE Top-up Tax for a *Fiscal Year	the Commissioner	*Australian GloBE Tax Return given under section 127-10 for the Fiscal Year
7	an amount of *Domestic	the Commissioner	*DMT Return given

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Schedule 1 Amendments

Top-up Tax for a *Fiscal
Year

under section 127-15
for the Fiscal Year

1 **28 Subsection 250-10(2) in Schedule 1 (after item 136AB)**

2 Insert:

3

136A C	GloBE Top-up Tax	127-30 in Schedule 1	<i>Taxation Administration Act 1953</i>
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136A D	Domestic Top-up Tax	127-30 in Schedule 1	<i>Taxation Administration Act 1953</i>
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136A E	shortfall interest charge on GloBE Top-up Tax	127-30 in Schedule 1	<i>Taxation Administration Act 1953</i>
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136A F	shortfall interest charge on Domestic Top-up Tax	127-30 in Schedule 1	<i>Taxation Administration Act 1953</i>
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4 **29 Section 280-1 in Schedule 1 (paragraph beginning “The**

5 **shortfall interest charge”)**

6 Omit “or Laminaria and Corallina decommissioning levy”, substitute “,
7 Laminaria and Corallina decommissioning levy, GloBE Top-up Tax or
8 Domestic Top-up Tax”.

9 **30 Section 280-50 in Schedule 1**

10 Omit “or *Laminaria and Corallina decommissioning levy”, substitute “,
11 *Laminaria and Corallina decommissioning levy, *GloBE Top-up Tax
12 or *Domestic Top-up Tax”.

13 **31 After section 280-102D in Schedule 1**

14 Insert:

15 **280-102E Liability to shortfall interest charge—GloBE Top-up Tax**

16 **and Domestic Top-up Tax**

17 (1) A *Constituent Entity is liable to pay *shortfall interest charge on
18 an additional amount of *GloBE Top-up Tax or *Domestic Top-up
19 Tax that the Constituent Entity is liable to pay because the

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Amendments **Schedule 1**

- 1 Commissioner amends the Constituent Entity’s assessment of an
2 amount of such tax payable for a *Fiscal Year.
- 3 (2) The liability is for each day in the period:
4 (a) beginning at the start of the day on which such tax under the
5 *Constituent Entity’s first assessment for such tax for that
6 *Fiscal Year was due to be paid, or would have been due to
7 be paid if there had been any; and
8 (b) ending at the end of the day before the day on which the
9 Commissioner gave the Constituent Entity notice of the
10 amended assessment.
- 11 (3) However, if an amended assessment reinstates all or part of a
12 liability in relation to a particular that had been reduced by an
13 earlier amended assessment, the period for the reinstated liability
14 begins at the start of the day on which such tax under the earlier
15 amended assessment was due to be paid, or would have been due
16 to be paid if there had been any.
- 17 Note: See section 127-30 for when the amount of such tax and shortfall
18 interest charge becomes due and payable. That section also provides
19 for general interest charge on any part of the additional amount (plus
20 any shortfall interest charge) that remains unpaid after the additional
21 amount is due and payable.

22 *Joint Ventures*

- 23 (4) A reference in this section to a *Constituent Entity is taken to
24 include a reference to a *GloBE Joint Venture or *GloBE JV
25 Subsidiary that, under the *Minimum Tax Rules, is treated as a
26 Constituent Entity of a separate *Applicable MNE Group for a
27 *Fiscal Year for the purposes of computing its *GloBE Top-up Tax
28 or *Domestic Top-up Tax for the Fiscal Year.

29 **32 Subsection 280-110(1) in Schedule 1**

30 Omit “or 280-102D”, substitute “, 280-102D or 280-102E”.

31 **33 After section 284-25 in Schedule 1**

32 Insert:

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Schedule 1 Amendments

1 **284-27 GloBE Information Returns, Australian GloBE Tax Returns**
2 **and DMT Returns lodged on your behalf**

3 (1) This section applies if, under subsection 127-5(5) or (7), 127-10(5)
4 or 127-15(5), you are taken to give a *GloBE Information Return,
5 *Australian GloBE Tax Return or *DMT Return (the *return*) to the
6 Commissioner because a *Designated Filing Entity, *GloBE
7 Ultimate Parent Entity or *Designated Local Entity gives the return
8 to the Commissioner or a *foreign government agency.

9 (2) This Division applies in relation to a statement in the return:

10 (a) as if the *Designated Filing Entity, *GloBE Ultimate Parent
11 Entity or *Designated Local Entity were your agent; and

12 (b) if subsection 127-5(7) applies—as if the GloBE Ultimate
13 Parent Entity or Designated Filing Entity gives the return:

14 (i) to the Commissioner; and

15 (ii) for a purpose connected with a *taxation law.

16 **34 After subsection 284-90(1B) in Schedule 1**

17 Insert:

18 (1C) The *base penalty amount in an item of the table in subsection (1)
19 that applies to a *Constituent Entity of an *Applicable MNE Group
20 for a *Fiscal Year is taken to be doubled if the base penalty amount
21 arises in relation to *GloBE Top-up Tax or *Domestic Top-up Tax
22 in relation to the Applicable MNE Group.

23 **35 Paragraph 286-80(1)(b) in Schedule 1**

24 Omit “or (4A)”, substitute “, (4A) or (4C)”.

25 **36 After subsection 286-80(4B) in Schedule 1**

26 Insert:

27 (4C) Neither subsection (3) nor (4) applies to the entity, and the *base
28 penalty amount is multiplied by 500, if

29 (a) the base penalty amount arises in relation to *GloBE Top-up
30 Tax or *Domestic Top-up Tax in relation to an *Applicable
31 MNE Group for a *Fiscal Year; and

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Amendments **Schedule 1**

1 (b) the entity concerned is a *Constituent Entity of the
2 Applicable MNE Group.

3 **37 After paragraph 355-25(2)(f) in Schedule 1**

4 Insert:

5 (fa) the covered entity and the primary entity are *Constituent
6 Entities of the same *Applicable MNE Group for a *Fiscal
7 Year;

8 (fb) both:

9 (i) the primary entity is a *GloBE Joint Venture or a
10 *GloBE JV Subsidiary; and

11 (ii) the covered entity is covered by subsection 6(5) of the
12 *Minimum Tax Act in relation to the primary entity;

13 **38 Paragraphs 355-25(2)(h) and (i) in Schedule 1**

14 Omit “or (e)”, substitute “, (e), (fa) or (fb)”.

15 **39 At the end of Division 356 in Schedule 1**

16 Add:

17 **Subdivision 356-D—GloBE Top-up Tax and Domestic Top-up** 18 **Tax**

19 **Table of sections**

20 356-20 Commissioner has general administration of Minimum Tax Act

21 **356-20 Commissioner has general administration of Minimum Tax** 22 **Act**

23 The Commissioner has the general administration of the
24 *Minimum Tax Act.

25 **40 After paragraph 357-55(fe) in Schedule 1**

26 Insert:

27 (ff) *GloBE Top-up Tax;

28 (fg) *Domestic Top-up Tax;