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| **EXPOSURE DRAFT** |

Inserts for

Treasury Laws Amendment Bill 2024: Foreign Resident Capital Gains Withholding Payments

| 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. |  |
| 2.  |  |  |
| 3.  |  |  |

Schedule 1—Foreign Resident Capital Gains Withholding Payments

Taxation Administration Act 1953

1 Paragraph 14‑200(3)(a) in Schedule 1

Omit “12.5%”, substitute “15%”.

2 Paragraph 14‑205(4)(a) in Schedule 1

Omit “12.5%”, substitute “15%”.

3 Subsection 14‑215(1) in Schedule 1 (heading)

Repeal the heading.

4 Subsection 14‑215(1) in Schedule 1

Omit “(1)”.

5 Paragraph 14‑215(1)(a) in Schedule 1

Repeal the paragraph.

6 Subsections 14‑215(2) and (3) in Schedule 1

Repeal the subsections.

7 Application

The amendments made by Schedule 1 to the *Treasury Laws Amendment Act 2024: Foreign Resident Capital Gains Withholding Payments* apply in relation to acquisitions on or after the later of:

 (a) the start of 1 January 2025; and

 (b) the commencement of this Schedule.