



New South Wales

# Payroll Tax Deferral (BlueScope Steel) Bill 2015

## Explanatory note

This explanatory note relates to this Bill as introduced into Parliament.

## Overview of Bill

The object of this Bill is to authorise the Treasurer to enter into and give effect to a deed with BlueScope Steel Limited (ABN 16 000 011 058) (*BlueScope*) providing for the deferral of payroll tax payments for which BlueScope and certain BlueScope Taxpayer Entities are liable to pay in the period commencing 1 January 2016 and ending 31 December 2018 and for payment by instalments of the total amount deferred in accordance with a structured payment plan set out in the deed.

The Bill provides for a copy of the text of the proposed deed to be tabled in Parliament on the date of introduction of the Bill.

## Outline of provisions

**Clause 1** sets out the name (also called the short title) of the proposed Act.

**Clause 2** provides for the commencement of the proposed Act on the date of assent to the proposed Act.

**Clause 3** defines certain words and expressions used in the proposed Act.

**Clause 4** provides for the proposed Act to be read with the *Payroll Tax Act 2007* and the *Taxation Administration Act 1996*.

**Clause 5** contains the authorisation described in the Overview of the Bill. It also makes it clear that the Treasurer can give effect to the deed despite anything in the *Payroll Tax Act 2007* or any other law.

**Clause 6** provides for certification and use in evidence of the text of the proposed deed as tabled in Parliament.

## **Schedule 1      Amendment of Taxation Administration Act 1996 No 97**

**Schedule 1** amends the definition of *taxation laws* in section 4 of the *Taxation Administration Act 1996* to enable administration and enforcement of the provisions relating to the deferral and payment of payroll tax by BlueScope and certain BlueScope Taxpayer Entities described in the deed under the proposed Act.