

Pay-roll Tax Amendment (Further Rate Reduction) Bill 1999

Explanatory note

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

This Bill is cognate with the *Appropriation Bill 1999*.

Overview of Bill

The object of this Bill is to further reduce the rate of pay-roll tax:

- (a) from 6.4% to 6.2% from 1 July 2001, and
- (b) from 6.2% to 6.0% from 1 July 2002.

The proposed *Pay-roll Tax Amendment (Apprentices Concession and Rate Reduction) Act 1999* reduces the rate of pay-roll tax from 6.7% to 6.4% on wages paid or payable for services rendered on or after 1 July 1999.

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.

Clause 3 is a formal provision giving effect to the amendment to the *Pay-roll Tax Act 1971* set out in Schedule 1 and that is required to achieve the object of this Bill.