

First print



New South Wales

## **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.

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

Explanatory note

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## 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.

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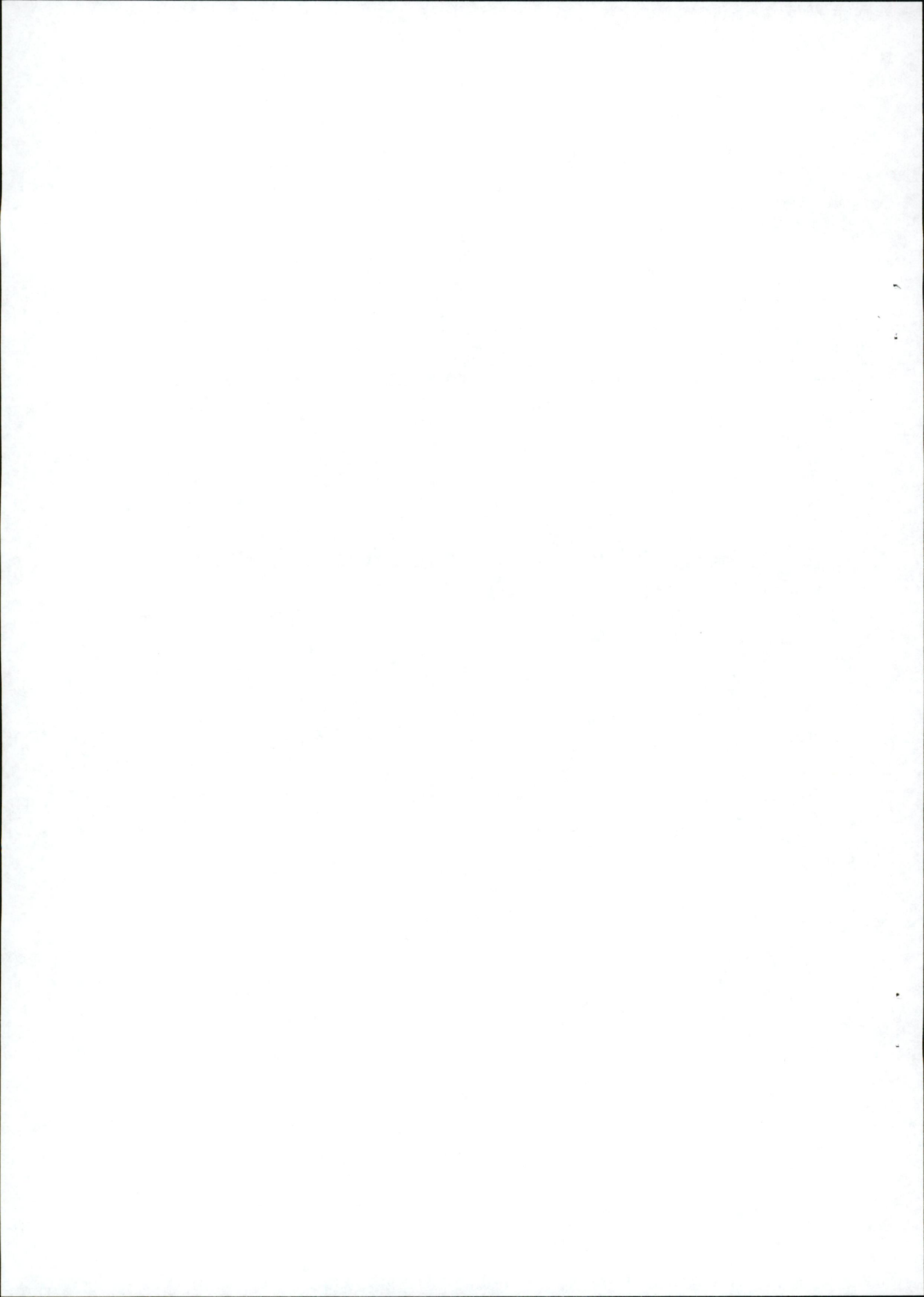
New South Wales

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

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

No. , 1999

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## A Bill for

An Act to amend the *Pay-roll Tax Act 1971* to reduce the rate of pay-roll tax.

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**The Legislature of New South Wales enacts:**

**1 Name of Act**

This Act is the *Pay-roll Tax Amendment (Further Rate Reduction) Act 1999*.

**2 Commencement**

This Act commences on the date of assent.

**3 Amendment of Pay-roll Tax Act 1971 No 22**

The *Pay-roll Tax Act 1971* is amended as set out in Schedule 1.

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**Schedule 1 Amendment**

1  
2

(Section 3)

3

**Schedule 2 Calculation of pay-roll tax liability from 1 July 1996**

4

Omit clause 13 (1) (b). Insert instead:

5

6

(b) for a financial year:

7

(i) commencing on 1 July 1999 or 1 July  
2000—6.4, or

8

9

(ii) commencing on 1 July 2001—6.2, or

10

(iii) commencing on 1 July 2002 or 1 July in any  
subsequent year—6.0.

11

12

