

1993-94

THE PARLIAMENT OF THE COMMONWEALTH OF AUSTRALIA
HOUSE OF REPRESENTATIVES

Presented and read a first time

(Treasury)

A BILL

FOR

**An Act to impose income tax on the net previous income of
resident superannuation funds that were previously
non-resident superannuation funds**

The Parliament of Australia enacts:

Short title

1. This Act may be cited as the *Income Tax (Former Non-resident Superannuation Funds) Act 1994*.

Commencement

2. This Act commences on the day on which it receives the Royal Assent.

Imposition of tax

3. Income tax is imposed on the taxable income of a resident superannuation fund within the meaning of the *Income Tax Assessment Act 1936*, to the extent that the taxable income is attributable to the inclusion of an amount in the fund's assessable income under section 288B of that Act.

