

# Income Tax (International Agreements)

No. 17 of 1966

An Act to amend the *Income Tax (International Agreements) Act* 1953–1965 in relation to Decimal Currency.

[Assented to 18 May, 1966]

**B**E it enacted by the Queen's Most Excellent Majesty, the Senate, and the House of Representatives of the Commonwealth of Australia, as follows:—

1.—(1.) This Act may be cited as the *Income Tax (International Agreements) Act* 1966.

Short title  
and citation.

(2.) The *Income Tax (International Agreements) Act* 1953–1965,\* as amended by this Act, may be cited as the *Income Tax (International Agreements) Act* 1953–1966.

Commence-  
ment.

2. This Act shall be deemed to have come into operation on the fourteenth day of February, One thousand nine hundred and sixty-six.

Ascertainmen  
of Australian  
tax on  
dividends.

3. Section 16 of the *Income Tax (International Agreements) Act* 1953–1965 is amended—

- (a) by omitting from paragraph (a) of the definition of “ ‘ the average rate of tax ’ ” in sub-section (8.) the words “ pound ” and “ pounds ” and inserting in their stead the words “ dollar ” and “ dollars ”, respectively; and
- (b) by omitting from paragraph (b) of that definition the words “ pound ” and “ pounds ” and inserting in their stead the words “ dollar ” and “ dollars ”, respectively.

Application.

4. The amendments made by the last preceding section do not apply where the assessment of the taxpayer's taxable income is made in the currency provided for by the *Coinage Act* 1909–1947.

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\* Act No. 82, 1953 as amended by No. 25, 1958; No. 88, 1959; Nos. 19 and 29, 1960, N.J. 71, 1963; No. 112, 1964; and No. 105, 1965.