



AUSTRALIAN CAPITAL TERRITORY

Taxation (Administration) (Amendment) Act 1998

No. 11 of 1998

An Act to amend the *Taxation (Administration) Act 1987*

[Notified in ACT Gazette S160: 10 June 1998]

The Legislative Assembly for the Australian Capital Territory enacts as follows:

1. Short title

This Act may be cited as the *Taxation (Administration) (Amendment) Act 1998*.

2. Commencement

This Act commences on the day on which it is notified in the *Gazette*.

3. Principal Act

In this Act, “Principal Act” means the *Taxation (Administration) Act 1987*.¹

4. Failure to pay tax, duty, penalty tax or licence fees

Section 31 of the Principal Act is amended by omitting subsection (1) and substituting the following subsections:

“(1) If an amount by way of tax, duty, penalty tax payable under subsection 30 (1) or (2) or licence fee is not paid on or before the due date,

the person liable to pay it is liable to pay an additional amount by way of interest.

“(1A) The interest shall be an amount calculated—

- (a) on the amount, or any part of the amount, remaining unpaid;
- (b) at the rate determined from time to time under subsection 99 (1) for the purposes of this section; and
- (c) on a daily basis.”.

NOTE

Principal Act

1. Reprinted as at 31 July 1997.

[Presentation speech made in Assembly on 21 May 1998]