

Taxation Administration Amendment Regulations (No. 3) 2015

Made by the Governor in Executive Council.

1. Citation

These regulations are the *Taxation Administration Amendment Regulations (No. 3) 2015*.

2. Commencement

These regulations come into operation as follows —

- (a) regulations 1 and 2 — on the day on which these regulations are published in the *Gazette*;
- (b) the rest of the regulations — on 1 January 2016.

3. Regulations amended

These regulations amend the *Taxation Administration Regulations 2003*.

4. Regulation 3A inserted

Before regulation 3 insert:

3A. Rates of interest under compromise assessments (section 20A)

The rate of interest payable under a compromise agreement for the purposes of section 20A(3A) of the Act is —

- (a) if the agreement provides for the payment of interest by the Commissioner — 2.2% per annum;
- (b) if the agreement provides for the payment of interest by a taxpayer — 10.2% per annum.

5. Regulation 3 amended

In regulation 3 delete “2.6%” and insert:

2.2%

6. Regulation 4 amended

In regulation 4 delete “2.6%” and insert:

2.2%

7. Regulation 5 amended

In regulation 5 delete “10.6%” and insert:

10.2%

8. Regulation 5B amended

In regulation 5B delete “2.6%” and insert:

2.2%

K. H. ANDREWS, Clerk of the Executive Council.
