

MOTOR VEHICLES TAXATION (AMENDMENT) BILL 1990

NEW SOUTH WALES



EXPLANATORY NOTE

(This Explanatory Note relates to this Bill as introduced into Parliament)

The object of this Bill is to amend the Motor Vehicles Taxation Act 1988 to increase the rates at which motor vehicle tax is payable. The Bill also makes further provision with respect to the rounding off of amounts payable as motor vehicle tax.

Clause 1 specifies the short title of the proposed Act.

Clause 2 provides that the proposed Act commences on 1 January 1991.

Clause 3 is a formal provision that gives effect to the Schedule of amendments.

Clause 4 is a transitional provision which states that the amendments made by the proposed Act do not affect the amount of motor vehicle tax payable for registration or renewal of registration of a vehicle during a period that commences before 1 January 1991.

SCHEDULE 1—AMENDMENTS

Rounding off of tax dollars

Schedule 1 (1) repeals and substitutes section 5 (4). That provision, as now in force, provides for amounts of tax payable to be rounded off to the nearest amount that is a multiple of 5 cents and less than the calculated amount payable. The new subsection provides for rounding off to the nearest whole dollar greater than the calculated amount if the calculated amount of cents is 50 cents or more. Otherwise the amount is to be rounded off to the nearest dollar less than the calculated amount.

General increase in taxes

Schedule 1 (2) repeals and substitutes Schedule 1 to the Principal Act. The new Schedule increases the amounts payable as motor vehicle tax by about 7 per cent.
