

EXPOSURE DRAFT

2022

The Parliament of the
Commonwealth of Australia

HOUSE OF REPRESENTATIVES

EXPOSURE DRAFT

Treasury Laws Amendment (International Tax Agreements) Bill 2022

No. , 2022

(Treasury)

**A Bill for an Act to amend the law relating to
taxation, and for related purposes**

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1 **A Bill for an Act to amend the law relating to**
2 **taxation, and for related purposes**

3 The Parliament of Australia enacts:

4 **1 Short title**

5 This Act is the *Treasury Laws Amendment (International Tax*
6 *Agreements) Act 2022*.

7 **2 Commencement**

8 (1) Each provision of this Act specified in column 1 of the table
9 commences, or is taken to have commenced, in accordance with
10 column 2 of the table. Any other statement in column 2 has effect
11 according to its terms.
12

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Commencement information

Column 1	Column 2	Column 3
Provisions	Commencement	Date/Details
1. The whole of this Act	The day after this Act receives the Royal Assent.	

1 Note: This table relates only to the provisions of this Act as originally
2 enacted. It will not be amended to deal with any later amendments of
3 this Act.

4 (2) Any information in column 3 of the table is not part of this Act.
5 Information may be inserted in this column, or information in it
6 may be edited, in any published version of this Act.

7 **3 Schedules**

8 Legislation that is specified in a Schedule to this Act is amended or
9 repealed as set out in the applicable items in the Schedule
10 concerned, and any other item in a Schedule to this Act has effect
11 according to its terms.

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Amendments **Schedule 1**
Icelandic convention **Part 1**

1 **Schedule 1—Amendments**

2 **Part 1—Icelandic convention**

3 *International Tax Agreements Act 1953*

4 **1 Subsection 3AAA(1)**

5 Insert:

6 *Icelandic convention* means:

- 7 (a) the Convention between Australia and Iceland for the
8 elimination of double taxation with respect to taxes on
9 income and the prevention of tax evasion and avoidance; and
10 (b) the protocol to that convention;
11 each done at Reykjavik on 12 October 2022.

12 Note: The text of this convention and protocol could in 2022 be viewed on
13 the Department's website (<http://www.treasury.gov.au>).

14 **2 Subsection 5(1) (after table item relating to Hungarian
15 agreement)**

16 Insert:

Icelandic convention	nil
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Schedule 1 Amendments

Part 2 Updating of notes

1 **Part 2—Updating of notes**

2 ***International Tax Agreements Act 1953***

3 **3 Subsection 3(1) (note to the definition of *agreement*)**

4 Omit “2011”, substitute “2022”.

5 **4 Subsection 3AAA(1) (note to the definition of *Belgian***
6 ***protocol (No. 2)*)**

7 Repeal the note, substitute:

8 Note: The text of this protocol is set out in Australian Treaty Series 2014
9 No. 37 ([2014] ATS 37).

10 **5 Subsection 3AAA(1) (note to the definition of *Chilean***
11 ***convention*)**

12 After “this convention”, insert “and protocol”.

13 **6 Subsection 3AAA(1) (note to the definition of *Cook Islands***
14 ***agreement*)**

15 Repeal the note, substitute:

16 Note: The text of this agreement is set out in Australian Treaty Series 2014
17 No. 13 ([2014] ATS 13).

18 **7 Subsection 3AAA(1) (at the end of the definition of *Israeli***
19 ***convention*)**

20 Add:

21 Note: The text of this convention and protocol is set out in Australian Treaty
22 Series 2019 No. 20 ([2019] ATS 20).

23 **8 Subsection 3AAA(1) (note to the definition of *Marshall***
24 ***Islands agreement*)**

25 Omit “2013”, substitute “2022”.

26 **9 Subsection 3AAA(1) (note to the definition of *Multilateral***
27 ***Convention*)**

28 Repeal the note, substitute:

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Amendments **Schedule 1**
Updating of notes **Part 2**

1 Note: The text of this convention is set out in Australian Treaty Series 2019
2 No. 1 ([2019] ATS 1).

3 **10 Subsection 3AAA(1) (note to the definition of *Samoan***
4 ***agreement*)**

5 Omit “2011”, substitute “2022”.

6 **11 Subsection 3AAA(1) (note to the definition of *Turkish***
7 ***convention*)**

8 After “this convention”, insert “and protocol”.

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