

1993

THE PARLIAMENT OF THE COMMONWEALTH
OF AUSTRALIA

THE SENATE

DEVELOPMENT ALLOWANCE AUTHORITY
AMENDMENT BILL 1993

SUPPLEMENTARY EXPLANATORY MEMORANDUM

Amendment to be Moved on Behalf of the Government

(Circulated by authority of the Treasurer, the Hon John Dawkins, MP)

OUTLINE AND NOTE ON THE AMENDMENT

This amendment amends the *Development Allowance Authority Bill 1993* (the Bill).

2. The purpose of the amendment is to extend the proposed definition of an "ancillary printing unit" as contained in Clause 4 in the Bill to include a unit for placing inserts into newspapers, magazines or periodicals. This will expand the coverage of eligible plant.

FINANCIAL IMPACT STATEMENT

3. It is not possible to estimate the cost of this amendment as it depends on the level of expenditure on eligible plant. The development allowance is a deduction against income, equal to 10% of the eligible plant expenditure, and is available in the year when plant is first used, or held ready for use for producing income.

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