



Speech by

**Dr DAVID WATSON**

**MEMBER FOR MOGGILL**

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Hansard 28 October 1999

**REVENUE AND OTHER LEGISLATION AMENDMENT BILL (No. 2)**

**Dr WATSON** (Moggill—LP) (Leader of the Liberal Party) (10.14 p.m.): I am pleased to rise to speak on the Revenue and Other Legislation Amendment Bill. I am sure that the Treasurer will be happy to know that this debate will be much shorter than the previous one.

This Bill proposes amendments which fall into two categories. In the first category the amendments are occasioned because of judicial decisions. The Government seeks to maintain the status quo of the particular Acts before those judicial decisions were made. The legislation involves amendments to the Stamp Act and to the Payroll Tax Act. These amendments have been brought about because of the decision in the case involving Alders International. That was a matter which involved businesses that are conducted on Commonwealth property paying State taxes. We have amendments to the Stamp Act with respect to reassessments. We also have changes to the Land Tax Act as a result of the decision in the matter of Tattersalls Club v. The Commissioner of Taxation. These changes have been made necessary because of judicial decisions at either the State or Commonwealth level.

The second category of changes introduced by this legislation relates to changes in the Commonwealth law and attempts to more efficiently administer laws which have been affected by changes in Commonwealth law. In this particular category the major area concerns the Commonwealth Managed Investments Act 1998, and the flow-on effects of that Federal legislation into the Stamp Act and the Payroll Tax Act. The purpose of this legislation is to ensure that Queenslanders are not financially disadvantaged when complying with the new Commonwealth requirements.

In addition, the legislation introduces changes which ensure that we have better arrangements with the Customs Department in the implementation of the Fuel Subsidy Act 1997.

The changes introduced by this legislation are really refinements. The refinement of legislation is a never-ending process. This will not be the last such Bill before this House. In principle, the Opposition does not find itself at variance with the Government and we will support the Bill.

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