

TREASURER'S INSTRUCTION
GOVERNMENT BUSINESS ENTERPRISES ACT 1995

GBE 13-114-13P

**NATIONAL TAXATION EQUIVALENT REGIME - TREATMENT OF BENEFITS
CONFERRED UNDER THE SHIPPING REFORM (TAX INCENTIVES) ACT 2012**

BACKGROUND

Under section 114(2)(h)(i) and (ii) of the *Government Business Enterprises Act 1995* (GBE Act), the Treasurer may issue instructions in respect to guidelines relating to the determination, calculation and payment of income tax equivalents and any other matter connected with income tax equivalents.

Under section 21A(3) of the *TT-Line Arrangements Act 1993* (TT-Line Act) the Treasurer may issue Treasurer's Instructions specifically in relation to TT-Line Company Pty Ltd (TT-Line) as if it were a Government Business Enterprise under the GBE Act.

Section 21A(4) of the TT-Line Act imposes an obligation on TT-Line to comply with all Treasurer's Instructions.

This Treasurer's Instruction has been issued to clarify that any benefit purportedly conferred under the *Shipping Reform (Tax Incentive) Act 2012* is void for TT-Line for the purposes of the NTER.

DEFINITIONS

Words and phrases used in this Treasurer's Instruction have the same meaning as under the GBE Act and TT-Line Act.

TREASURER'S INSTRUCTION

TT-Line is to determine, calculate and pay income tax equivalents in accordance with the NTER without bringing to account any benefit purportedly conferred under the *Shipping Reform (Tax Incentive) Act 2012*.