

No. **25** of 2020.

***Income Tax (Papua LNG Project Thin Capitalisation)(Amendment) Act  
2020.***

Certified on : **17 NOV 2020**



No. 25 of 2020.

*Income Tax (Papua LNG Project Thin Capitalisation)(Amendment) Act 2020.*

**ARRANGEMENT OF SECTIONS.**

1. Restriction on interest deduction (Amendment of Section 155H).



No. 25 of 2020.

An Act

entitled

***Income Tax (Papua LNG Project Thin Capitalisation)(Amendment) Act 2020,***

Being an Act to amend the *Income Tax Act 1959*,

MADE by the National Parliament and deemed to come into operation on 1 January 2020.

**1. RESTRICTION ON INTEREST DEDUCTION (AMENDMENT OF SECTION 155H).**

Section 155H of the Principal Act is amended in Subsection (3)(a) by:-

- (a) inserting after the words "exceeds 200% of equity", the words "or, where the resource project is the Papua LNG Project, 300% of equity,"; and
- (b) inserting after the words "TI x 2E",

D

the words "and, for the Papua LNG Project, TI x 3E".

D

***Income Tax (Papua LNG Project Thin Capitalisation)(Amendment) Act  
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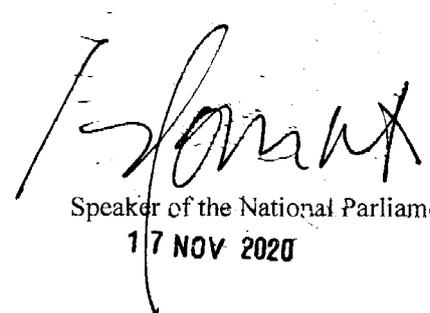
I hereby certify that the above is a fair print of the ***Income Tax (Papua  
LNG Project Thin Capitalisation)(Amendment) Act 2020*** which has been  
made by the National Parliament.



Clerk of the National Parliament.

**17 NOV 2020**

I hereby certify that the ***Income Tax (Papua LNG Project Thin  
Capitalisation)(Amendment) Act 2020***, was made by the National  
Parliament on 11 November 2020.



Speaker of the National Parliament.

**17 NOV 2020**