

REPUBLIC OF NAURU
REVENUE ADMINISTRATION (AMENDMENT) No. 3 BILL 2016

SECOND READING SPEECH

Honorable David Adeang M.P.

3rd November 2016

Mr. Speaker Sir,

I have the pleasure of introducing to the House today a Bill for the *Revenue Administration (Amendment) No. 3 Act*.

This Bill, once passed, will strengthen the *Revenue Administration Act 2014*, and result in a more practical application of the provisions of the tax laws. This will ensure that the intended outcomes of the application of the law are achieved.

Mr Speaker, the *Revenue Administration Act 2014* provides the harmonised procedural rules applicable to the administration of the taxes covered by the Act. At the time of enactment it is not always possible to predict every consequence or unintended outcome of the legislation.

This Bill, once passed, will make some technical changes to the provisions of the *Revenue Administration Act 2014*, which will remove any doubt, ambiguity or unintended consequences in the interpretation and application of the law.

Mr. Speaker, this Bill once passed, will serve to ensure that the necessary revenue administrative legal framework is in place, so that the intended outcomes of the tax law are achieved.

Mr Speaker, the explanatory memorandum describes in detail the provisions of the Bill.

I commend the Bill to the House.