

# EXPOSURE DRAFT

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Inserts for

## **Treasury Laws Amendment (Measures for a later sitting) Bill 2018: TSY/45/142 Miscellaneous Amendments - Transition to retirement income streams**

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### **Commencement information**

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<b>Column 1</b>	<b>Column 2</b>	<b>Column 3</b>
<b>Provisions</b>	<b>Commencement</b>	<b>Date/Details</b>

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1.

2. Schedule X	The first 1 January, 1 April, 1 July or 1 October to occur after the day this Act receives the Royal Assent.	
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3.

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## **Schedule X—Miscellaneous Amendments**

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### **Part X—Transition to retirement income streams**

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#### ***Income Tax Assessment Act 1997***

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#### **55 After paragraph 307-80(3)(a)**

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Insert:

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(aa) the person to whom the benefit is payable is not a reversionary beneficiary; and

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#### **56 Application of amendment**

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The amendment made by item 55 to the meaning of the term *retirement phase* applies in a provision of an Act, regulation or instrument that uses the term in the same way as that provision applies.

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