

EXPOSURE DRAFT



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Treasury Laws Amendment (2018 Measures No. #) Regulations 2018

I, General the Honourable Sir Peter Cosgrove AK MC (Ret'd), Governor-General of the Commonwealth of Australia, acting with the advice of the Federal Executive Council, make the following regulations.

Dated 2018

Peter Cosgrove
Governor-General

By His Excellency's Command

Kelly O'Dwyer [DRAFT ONLY—NOT FOR SIGNATURE]
Minister for Revenue and Financial Services

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1 Name

This instrument is the *Treasury Laws Amendment (2018 Measures No. #) Regulations 2018*.

2 Commencement

- (1) Each provision of this instrument specified in column 1 of the table commences, or is taken to have commenced, in accordance with column 2 of the table. Any other statement in column 2 has effect according to its terms.

Commencement information		
Column 1	Column 2	Column 3
Provisions	Commencement	Date/Details
1. Sections 1 to 4 and anything in this instrument not elsewhere covered by this table	The day after this instrument is registered.	
2. Schedule 1	30 November 2019.	
3. Schedule 2	The day after this instrument is registered.	
4. Schedule 3	The day after this instrument is registered.	

Note: This table relates only to the provisions of this instrument as originally made. It will not be amended to deal with any later amendments of this instrument.

- (2) Any information in column 3 of the table is not part of this instrument. Information may be inserted in this column, or information in it may be edited, in any published version of this instrument.

3 Authority

This instrument is made under the *Superannuation Industry (Supervision) Act 1993*.

4 Schedules

Each instrument that is specified in a Schedule to this instrument is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this instrument has effect according to its terms.

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Schedule 1—Applying Part 3B to self managed superannuation funds etc.

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Superannuation Industry (Supervision) Regulations 1994

1 Regulation 3B.01 (definition of *prescribed eligible superannuation entity*)

Omit “—see regulation 3B.02”, substitute “means an entity prescribed for the purposes of regulation 3B.02”.

2 Regulation 3B.02

Repeal the regulation, substitute:

3B.02 Prescribed eligible superannuation entity for register

For paragraph 34Z(1)(a) of the Act, all eligible superannuation entities are prescribed.

3 Subregulation 3B.03(4)

Repeal the subregulation, substitute:

- (4) However, the information must be operative for the entity on or before the date on which the entity first receives a contribution, or a rollover or transfer of a member’s withdrawal benefit.

4 Subregulation 3B.03(5)

Repeal the subregulation, substitute:

- (5) The trustee must give the information mentioned in subregulation (1) to the Commissioner on or before 10 business days before the day on which the entity first receives a contribution, or a rollover or a transfer of a member’s withdrawal benefit.

5 Subregulation 3B.03(6)

Repeal the subregulation.

6 Subregulation 3B.03(7)

Repeal the subregulation.

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Schedule 2

Schedule 2—Applying Division 6.5 of Part 6 to self managed superannuation funds etc.

Superannuation Industry (Supervision) Regulations 1994

1 Paragraph 6.30(1)(a)

Omit “or (b)”.

2 Paragraph 6.30(2)(b)

Repeal the paragraph.

3 Subregulation 6.33(2)

Omit “If the receiving fund is not a self managed superannuation fund, the”, substitute “The”.

4 Paragraph 6.33(2)(b)

Omit “may use the form specified in Schedule 2A to make the request”, substitute “may use the approved form to make the request”.

5 Subregulation 6.33(3) (including the note)

Repeal the subregulation.

6 Paragraph 6.33C(1)(d)

Repeal the paragraph, substitute:

(d) the further information is information in the approved form referred to in paragraph 6.33(2)(b).

7 Subregulation 6.33C(1) (note)

Repeal the note, substitute:

Note: If a request does not include all of the information in the approved form (whether or not the request is made using the form) the trustee may still roll over or transfer the amount without asking for the rest of the information.

8 Subregulation 6.33C(2)

Omit “mandatory”.

9 Subparagraph 6.33D(1)(a)(i)

Omit “(other than a self managed superannuation fund)”.

10 Subregulation 6.33D(4)

Omit “on the form in Schedule 2B”, substitute “in the approved form referred to in paragraph 6.33(2)(b)”.

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Schedule 2—Applying Division 6.5 of Part 6 to self managed superannuation funds etc.

11 Paragraph 6.34(1)(b)

Omit “in the form in Schedule 2A (if the receiving fund is not a self managed superannuation fund) or Schedule 2B (in any other case)”, substitute “in the approved form referred to in paragraph 6.33(2)(b)”.

12 Subparagraph 6.34(1)(c)(i)

Omit “by the form specified in Schedule 2A (if the receiving fund is not a self managed superannuation fund) or Schedule 2B (in any other case)”, substitute “in the approved form referred to in paragraph 6.33(2)(b)”.

13 Schedule 2A

Repeal the Schedule.

14 Schedule 2B

Repeal the Schedule.

Schedule 3—Transitional arrangements

Superannuation Industry (Supervision) Regulations 1994

1 In the appropriate position in Part 14

Insert:

Division 14.17—Transitional arrangements arising out of the Treasury Laws Amendment (2018 Measures No. #) Regulations 2018

14.17 Arrangements

- (1) The amendments of these Regulations made by Schedule 1 to the *Treasury Laws Amendment (2018 Measures No. #) Regulations 2018* do not operate to require a self managed superannuation fund to provide information to the Commissioner before 30 November 2019.
- (2) The amendments of these Regulations made by Schedule 2 to the *Treasury Laws Amendment (2018 Measures No. #) Regulations 2018* apply to rollovers and transfers requested on or after 30 November 2019.