

EXPOSURE-DRAFT

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Inserts for
**Superannuation Legislation Amendment
(Stronger Super and Other Measures)
Bill (No. 2) 2012:expanded
superannuation reporting**

EXPOSURE DRAFT

Commencement information

Column 1	Column 2	Column 3
Provision(s)	Commencement	Date/Details
1. Schedule #	The day this Act receives the Royal Assent.	

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2 **Schedule #—Expanded superannuation**
3 **reporting**
4

5 *Taxation Administration Act 1953*

6 **1 Subdivision 390-A in Schedule 1 (heading)**

7 Repeal the heading, substitute:

8 **Subdivision 390-A—Member information statements and**
9 **roll-over superannuation benefit statements**

10 **2 Section 390-5 in Schedule 1 (heading)**

11 Repeal the heading, substitute:

12 **390-5 Member information statements**

13 **3 Subsections 390-5(1), (2) and (3) in Schedule 1**

14 Repeal the subsections, substitute:

- 15 (1) A *superannuation provider in relation to a *superannuation plan
16 must give the Commissioner a statement in relation to an
17 individual if the individual held a *superannuation interest in the
18 plan at any time during the period specified in a determination
19 under subsection (6).

20 Note 1: Section 286-75 provides an administrative penalty for breach of this
21 subsection.

22 Note 2: A person may make a complaint to the Superannuation Complaints
23 Tribunal under section 15CA of the *Superannuation (Resolution of*
24 *Complaints) Act 1993* if the person is dissatisfied with a statement
25 given to the Commissioner by a superannuation provider under this
26 section.

27 **4 Paragraph 390-5(9)(a) in Schedule 1**

28 After “relating to the contributions”, insert “made to the
29 *superannuation plan”.

30 **5 Paragraph 390-5(9)(b) in Schedule 1**

31 Repeal the paragraph, substitute:

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- 1 (b) the *value of any *superannuation interest, or superannuation
2 account, the individual held in the superannuation plan at a
3 particular time;
4 (c) if no contributions were made to the superannuation plan in
5 respect of the individual during the period—a statement to
6 that effect.

6 After subsection 390-5(9) in Schedule 1

8 Insert:

- 9 (9A) Treat the following as contributions for the purposes of this
10 section:
11 (a) *notional taxed contributions in relation to a *defined benefit
12 interest in the *superannuation plan;
13 (b) amounts, mentioned in subsection 292-25(3) or paragraphs
14 292-90(4)(a) and (c) of the *Income Tax Assessment Act 1997*,
15 allocated by the *superannuation provider in relation to the
16 superannuation plan.

7 Application provision

17 The amendments made by this Schedule apply in relation to periods
18 starting on and after 1 July 2012.
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