



Better Targeted Superannuation Concessions Working Group

Access information from meetings of the Better Targeted Superannuation Concessions Working Group.

Better Targeted Superannuation Concessions Working Group key messages 20 March 2025



Key topics discussed at the Better Targeted Superannuation Concessions Working Group meeting 20 March 2025.

Better Targeted Superannuation Concessions Working Group key messages 28 November 2024



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Better Targeted Superannuation Concessions Working Group key messages 31 October 2024



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Better Targeted Superannuation Concessions Working Group key

messages 29 August 2024

Key topics discussed at the Better Targeted Superannuation Concessions Working Group meeting 29 August 2024.

Better Targeted Superannuation Concessions Working Group key messages 4 July 2024



Key topics discussed at the Better Targeted Superannuation Concessions Working Group meeting 4 July 2024.

QC 102958

Better Targeted Superannuation Concessions Working Group key messages 20 March 2025

Key topics discussed at the Better Targeted Superannuation Concessions Working Group meeting 20 March 2025.

Published 30 April 2025

Project update

The Australian Taxation Office has been working through the system changes required to administer the measure.

Better targeted superannuation concession legislation did not progress in the Senate prior to an election being called. As caretaker period is now in force work on the project has ceased.

Future consultation will depend on the Government's prioritisation of the measure and the progress of law.

QC 104400

Better Targeted Superannuation Concessions Working Group key messages 28 November 2024

Key topics discussed at the Better Targeted Superannuation Concessions Working Group meeting 28 November 2024.

Published 17 January 2025

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Project update

The Better Targeted Superannuation Concessions legislation was not debated in the Senate in November 2024. The next opportunity for it to be debated is in February 2025.

Reporting Division 296 information

The Australian Taxation Office (ATO) and members continued to work through the fund reporting requirements, including:

- refining the information that needs to be reported to the ATO by funds
- how the Division 296 request for information (RFI) process will apply to funds involved in a successor fund transfer or intra-fund transfer
- amendment of Division 296 information that is provided through the RFI process.

Division 296 deferred debt process

The ATO and members discussed the deferred debt process for Division 296 deferred debts. The ATO will continue to work with members on this process.

QC 103703

Better Targeted Superannuation Concessions Working Group key messages 31 October 2024

Key topics discussed at the Better Targeted Superannuation Working Group meeting 31 October 2024.

Published 17 January 2025

Project update

The Better Targeted Superannuation Concessions bills passed the House of Representatives and were introduced to the Senate. It is expected they will be read and debated in the next sitting period from 18 November 2024.

Members provided feedback on:

- draft web content for Division 296
- information to be reported for Division 296 and the amendment process
- communication products for total super balance.

QC 103702

Better Targeted Superannuation Concessions Working Group key messages 29 August 2024

Key topics discussed at the Better Targeted Superannuation Concessions Working Group meeting 29 August 2024.

Published 16 September 2024

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Project update

APRA fund request for information process

Division 296 and SuperStream

Project update

The Bills are sitting in the House of Representatives, with Parliament sitting in September.

The working group met to discuss communication plans for the change of the definition of total super balance.

The working group will meet over the coming months to discuss:

- Division 296 excluded earnings
- APRA fund Division 296 request for information process
- Deferred division 296 debt.

Draft web content for individuals will be distributed to the working group for comment in the coming weeks.

Outcomes from the workshop held in July have been provided to working group members for feedback.

APRA fund request for information process

The Australian Taxation Office (ATO) went through the initial design process for exchanging data between APRA funds and the ATO for Division 296 with further consultation occurring in September.

Division 296 and SuperStream

The ATO discussed the impacts to SuperStream for Division 296 release authorities and options will continue to be reviewed.

QC 103016

Better Targeted Superannuation Concessions Working Group key messages 4 July 2024

Key topics discussed at the Better Targeted Superannuation Concessions Working Group meeting 4 July 2024.

Published 26 August 2024

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Welcome

Charter

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ATO project

Welcome

The chair welcomed everyone to the Better Targeted Super Concessions Working Group (BTSCWG)

Industry have concerns with different elements of the Better Targeted Superannuation Concessions policy and members were advised that

this is a matter for government and Treasury to consider and will not form part of our working group discussions. The group discussions will be based on the current draft law before Parliament and the regulations that have been released for public consultation.

The group is expected to close at the end of 2026 but depending on how the law progresses and our IT delivery schedule it may close earlier. Once disbanded, communication about the measure will be provided through other existing forums in the Australian Taxation Office (ATO).

The scope of the group was discussed, and each member introduced themselves.

Charter

The secretariat provided an overview of the key elements in the BTSCWG charter including:

- key roles and responsibilities of the chair, secretariat, and members
- integrity declarations
- affiliate members, and use of proxies
- confidentiality requirements.

Members asked questions around confidentiality and if they can share information to their stakeholders in relation to the design and administration of the measure. The chair confirmed that this would depend on the information, and we will advise when information cannot be shared.

Co-designing better targeted superannuation concessions

Regular meetings will be setup for the group on a virtual basis. The chair went through the topics expected to be covered at the upcoming face to face two-day workshop on the 22 and 23 July to start the co-design process.

Other virtual sessions will be held on specific topics for the measure after the workshop. The ATO will also be sharing web content and new correspondence products when they are ready for review and feedback.

ATO project

The ATO provided the following update on planning to date as we wait finalisation of the legislation. We are currently working on:

- the changes required because of the proposed total super balance (TSB) change that will apply prior to 1 July 2025 (calculation of TSB on 30 June 2025 onwards)
- designing the administration of the Division 296 process
- drafting web content and identifying other products that may need changing.

The **Better Targeted Superannuation Concessions** public advice and guidance (PAG) consultation has closed with feedback provided proving invaluable in helping us shape our approach to PAG requirements for this measure. The priorities are total superannuation balance, calculation of the Division 296 tax and excluded interests.

QC 102959

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