



ATO corporate plan 2025–26: What it means for SMSFs

Deputy Commissioner Emma Rosenzweig talks about our focus for SMSFs in our recently released corporate plan.

Published 26 August 2025

The ATO has released its Corporate plan 2025-26 and I want to point out what our priorities will mean for SMSFs. This plan is a chance for us to reaffirm our commitment to the integrity and sustainability of Australia's super system. A key activity is to continue to regulate SMSFs and provide support and online services to trustees, professionals and other regulators.

Key Areas of Focus

Outstanding SMSF Annual Returns

We'll be focussing on the significant number of outstanding SMSF annual returns. There is a growing number of SMSFs falling behind in their lodgment obligations, and we know that lodgment is the most important compliance obligations trustees must meet. If you fail to lodge your annual return on time, there may be penalties and interest applied and SMSF tax concessions can be lost. If your fund's lodgment is overdue, the Super fund lookup status may change to 'regulation details removed'. This can restrict your SMSF's ability to receive rollovers and employer contributions.

Compliance with Release Authorities

We're also concerned about SMSFs increasingly failing to comply with release authorities. This non-compliance involves not releasing money

according to the authority or paying it but not complying with the requirements to notify us.

Compliance with Commutation Authorities

We'll also focus on SMSFs failing to respond to Commissioner's Commutation Authorities within 60 days using the correct reporting event and by lodging the transfer balance account report.

If an SMSF fails to respond to the commutation authority within 60 days of the notice, the member's income stream ceases to be in retirement phase and the SMSF can't claim an earnings tax exemption for this income stream in that income year or any later income years.

Illegal Early Access

We're continuing to tighten controls around SMSF registration and focusing on education and early intervention. We've seen an upward trend in accessing super early and our focus remains on those who illegally access SMSF funds. It's important you don't fall victim to the temptation of illegal early access schemes. The consequences can include additional tax, penalties, loss of retirement savings and disqualification as an SMSF trustee which goes on the public record.

Fraud Prevention

Fraud remains a key risk for the super system and we're working hard to stay ahead of emerging threats. Vigilance is essential, as the system grows, and fraudsters become more sophisticated.

Our Commitment

We all play a vital role in safeguarding the retirement savings of millions of Australians. We'll continue to encourage everyone to operate transparently, securely, and in the best interests of members.

We're committed to protecting retirement savings and ensuring the system remains fair for everyone.

Finally, I want to thank you for continuing to engage with us and help us shape the future of super. Your role is critical, and we're here to support you every step of the way.

Emma Rosenzweig
Deputy Commissioner

Super and Employer Obligations

QC 105439

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