



Supporting document requirements for SMSF specific advice

This information lists the documents and information we usually need to process SMSF specific advice.

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This information lists the documents and information we usually need to process self-managed superannuation fund (SMSF) specific advice about:

- the acquisition of an asset
- business real property
- in-house assets.



We cannot generally provide SMSF specific advice about future years or transactions unless you have a high degree of certainty about how you will conduct your activities.

Acquisition of an asset

If you want us to determine whether the acquisition of an asset by your SMSF is prohibited by the *Superannuation Industry (Supervision) Act 1993* (SISA) or whether it meets one of the exceptions, provide us with:

- documents that show the current or previous (depending on whether or not the acquisition has occurred already) legal ownership of the asset
- details describing the relationship between the party who owns (or owned) the asset and your SMSF
- documents or details about the asset acquired or to be acquired, in particular whether you believe the asset is
 - listed shares
 - business real property
 - an asset described within subsection 66(2A) of the SISA
- details or documents that outline how the acquisition/transaction would occur or has occurred, including the value of the asset and how the value of the asset was arrived at.

Business real property

If you want us to determine whether property meets the definition of 'business real property' for the purposes of the SISA, provide us with:

- details describing the relationship between the party who owns (or owned) the property, or lease, to be acquired and your SMSF or members of your SMSF
- documents detailing the legal ownership of the interest in the real property and the form of that ownership (such as lease or freehold)
- details or documents that outline how the transactions would occur, or have occurred, including the market value of the asset and how that value was arrived at
- documents explaining or a detailed description of business activities that occur on the property or in a location of which the


property is a part

- details of any private or non-business use on the property, including the degree of non-business use, purpose and frequency.

In-house assets

If you want us to determine whether an investment, loan or lease (whether proposed or not) would meet the definition of an 'in-house asset' for the purposes of the SISA (and whether or not a contravention of the in-house assets rules has occurred), provide us with:

- details or documents outlining the specific transaction - this may include investment, loan and lease documents
- with regard to the investment, loan or lease arrangement, details describing the relationship between all parties and your SMSF
- details or documents that outline how the transactions would occur, or have occurred, including the market value of the investment, loan or lease and how that value was arrived at
- the total value of your SMSF's assets in the year of income that the transaction has or would occur.

 **Send the relevant documents and information with your *Request for self-managed superannuation fund specific advice form*.**

More information

For more information about SMSF specific advice, refer to *How to apply for SMSF specific advice*.

For more information about:

- the acquisition of assets, refer to SMSFR 2008/D2
- business real property, refer to SMSFR 2009/1
- in-house assets, refer to SMSFR 2009/4.

Our commitment to you

We are committed to providing you with accurate, consistent and clear information to help you understand your rights and entitlements and meet your obligations.

If you follow our information and it turns out to be incorrect, or it is misleading and you make a mistake as a result, we will take that into account when determining what action, if any, we should take.

Some of the information on this website applies to a specific financial year. This is clearly marked. Make sure you have the information for the right year before making decisions based on that information.

If you feel that our information does not fully cover your circumstances, or you are unsure how it applies to you, contact us or seek professional advice.

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