



Australian Government
Australian Taxation Office

Self-managed Superannuation Funds (Assets Acquired on Marriage Breakdown) Determination 2006

I, Raelene Susan Vivian, make this determination under paragraph 66(2)(d) of the *Superannuation Industry (Supervision) Act 1993*.

Dated this 28th day of August 2006

ORIGINAL SIGNED

(Raelene Vivian)
Deputy Commissioner
Australian Taxation Office

1. Name of Determination

This determination is the Self-managed Superannuation Funds (Assets Acquired on Marriage Breakdown) Determination 2006.

2. Commencement

This determination is taken to have commenced on 28 December 2002.

3. Application

This determination applies to the trustee of a self-managed superannuation fund that acquires an asset on or after 28 December 2002 in the circumstances set out in the determination at clause 4.

4. Determination

Subsection 66(1) of the *Superannuation Industry (Supervision) Act 1993* does not prohibit a trustee of a self-managed superannuation fund (the acquiring fund) from acquiring an asset from a related party of the fund if:

- (a) the asset is acquired for the benefit of a particular member of the acquiring fund by way of a transfer or roll over from the trustee of another regulated superannuation fund (the transferring fund); and
- (b) the asset represents the whole, or part, of either:
 - (i) that member's own interests in the transferring fund; or
 - (ii) that member's entitlements as determined under Part VIIIB of the *Family Law Act 1975* in relation to another person's interests in the transferring fund where that other person is the member's spouse, or former spouse, and
- (c) the transfer or roll over occurs as a result of that member's marriage breakdown.

5. Definitions

The terms used in this determination have the same meaning as used in the *Superannuation Industry (Supervision) Act 1993* (SIS Act). They include the following definitions from subsection 10(1) of the SIS Act:

'asset' means any form of property and, to avoid doubt, includes money (whether Australian currency or currency of another country);

'member' has a meaning affected by section 15B of the SIS Act;

'Part 8 associate' has the same meaning given by Subdivision B of Division 1 of Part 8;

'related party', of a superannuation fund, means any of the following:

- (a) a member of the fund;
- (b) a standard employer-sponsor of the fund;
- (c) a Part 8 associate of an entity referred to in paragraph (a) or (b);

'self-managed superannuation fund' has the meaning given by section 17A of the SIS Act.

In section 66 of the SIS Act **'acquire an asset'** does not include accept money – subsection 66(5) of the SIS Act.