



Retirement Savings Accounts Amendment Regulations 2004 (No. 5)¹

Statutory Rules 2004 No. 403²

I, PHILIP MICHAEL JEFFERY, Governor-General of the Commonwealth of Australia, acting with the advice of the Federal Executive Council, make the following Regulations under the *Retirement Savings Accounts Act 1997*.

Dated 16 December 2004

P. M. JEFFERY
Governor-General

By His Excellency's Command

MAL BROUGH
Minister for Revenue and Assistant Treasurer

1 Name of Regulations

These Regulations are the *Retirement Savings Accounts Amendment Regulations 2004 (No. 5)*.

2 Commencement

These Regulations are taken to have commenced on 20 September 2004.

3 Amendment of *Retirement Savings Accounts Regulations 1997*

Schedule 1 amends the *Retirement Savings Accounts Regulations 1997*, as amended by the *Retirement Savings Accounts Amendment Regulations 2004 (No. 2)*.

Schedule 1 Amendment

(regulation 3)

[1] After paragraph 1.08 (2) (b)

insert

- (ba) for a commutation in part — the account balance of the pension, immediately after the commutation in part, would be equal to or would exceed the total payment amount calculated in accordance with Schedule 4, as reduced by the amount of income payments already made in the financial year in which the commutation in part would occur; or

Notes

1. These Regulations amend Statutory Rules 1997 No. 116, as amended by 1997 Nos. 150, 151, 242, 294, 308 and 342; 1998 Nos. 82, 176, 178 and 192; 1999 Nos. 13 and 315; 2000 No. 279; 2002 Nos. 20, 47, 90, 149, 200 and 352; 2003 Nos. 41 and 195 (disallowed by the Senate on 18 September 2003); 2004 Nos. 11, 147, 197 and 348.
2. Notified in the *Commonwealth of Australia Gazette* on 23 December 2004.