LCR 2019/D3 - Non-arm's length income - expenditure incurred under a non-arm's length arrangement

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Non-arm's length income – expenditure incurred under a non-arm's length arrangement

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What this draft Ruling is about

1. This draft Ruling[1] clarifies how the amendments to section 295-550 of the *Income Tax Assessment Act 1997*[2] operate in a scheme where the parties do not deal with each other at arm's length and the trustee of a complying superannuation entity[3] incurs non-arm's length expenditure (or where expenditure is not incurred) in gaining or producing ordinary or statutory income. The amendments apply in relation to income derived in the 2018–19 income year and later income years, regardless of whether the scheme was entered into before 1 July 2018.[4]

2. For the purposes of readability, a reference in this Ruling to 'non-arm's length expenditure', as described in paragraphs 9 to 12 of this Ruling includes a reference to a loss, outgoing or expenditure that is not incurred under the relevant scheme.

3. All legislative references in this Ruling are to the *Income Tax Assessment Act 1997* unless otherwise indicated.

Overview of amendments to the non-arm's length income provisions

4. The taxable income of a complying superannuation fund is made up of two components – a 'low tax component', which is taxed at 15%, and a 'non-arm's length component', which is taxed at the top marginal tax rate.

5. The non-arm's length component for an income year is the amount of a complying superannuation fund's non-arm's length income (NALI) less any deductions to the extent that they are attributable to that income.[5] To the extent that the ordinary and statutory income of a complying superannuation fund is NALI, the income is not exempt current pension income.[6]

6. The low tax component of a complying superannuation fund's taxable income is the amount of the fund's taxable income remaining after deducting the non-arm's length component from its total taxable income.[7]

[1] All further references to 'this Ruling' refer to the Ruling as it will read when finalised. Note that this Ruling will not take effect until finalised.
[2] See *Treasury Laws Amendment (2018 Superannuation Measures No. 1) Act 2019*.
[3] A 'complying superannuation entity' is defined in subsection 995-1(1) as a complying superannuation fund, a complying approved deposit fund, or a pooled superannuation trust. Whilst acknowledging that it is the trustee of the complying superannuation entity that derives the relevant income and incurs the relevant expenditure, for the purposes of readability, this Ruling refers to how the provisions apply to a complying superannuation fund. However, the provisions apply equally to a trustee of a complying approved deposit fund and a pooled superannuation trust.
[4] Section 4 of Schedule 2 to the *Treasury Laws Amendment (2018 Superannuation Measures No. 1) Act 2019*.
[5] Subsection 295-545(2).
[6] Paragraphs 295-385(2)(a), 295-390(2)(a) and 295-400(2)(a).
[7] Subsection 295-545(3).

7. Prior to the amendments, the NALI provisions apply where a complying superannuation fund either:

- derived ordinary or statutory income under a scheme where
  - the parties were not dealing with each other at arm's length in relation to the scheme, and
  - the amount of income is more than what might have been expected to have been derived if those parties had been dealing with each other at arm's length in relation to the scheme[8], or
- derived income as a beneficiary of a trust through holding a fixed entitlement to the income of the trust where
  - the fund acquired the entitlement under a scheme, or the income was derived under a scheme, the parties to which were not dealing with each other at arm's length, and
  - the amount of income is more than what might have been expected to have been derived if those parties had been dealing with each other at arm's length.[9]

8. While retaining these rules[10], the amendments remove any ambiguity in the application of the NALI provisions by clarifying their application where a complying superannuation fund incurs a loss, outgoing or expenditure (or does not incur a loss, outgoing or expenditure) in certain circumstances (as outlined in paragraphs 9 to 12 of this Ruling).

Non-arm's length expenditure – requirements of paragraphs 295-550(1)(b) and (c)

9. An amount of ordinary or statutory income will be NALI of a complying superannuation fund where:

- there is a scheme in which the parties were not dealing with each other at arm's length
- the fund incurs a loss, outgoing or expenditure of an amount in gaining or producing the income, and
- the amount of the loss, outgoing or expenditure is less than the amount that the fund might have been expected to incur had those parties been dealing with each other at arm's length in relation to the scheme.[11]

10. Further to paragraph 9 of this Ruling, the income is also NALI if the fund does not incur a loss, outgoing or expenditure that the fund might have been expected to incur if those parties had been dealing with each other at arm's length in relation to the scheme.[12]

Non-arm's length expenditure – requirements of paragraphs 295-550(5)(b) and (c)

11. Other income derived by a complying superannuation fund as a beneficiary of a trust through holding a fixed entitlement to the income of the trust is NALI of the fund where:

[8] Subsection 295-550(1), as it previously read.
[9] Subsection 295-550(5), as it previously read.
[10] Paragraphs 295-550(1)(a) and (5)(a).
[11] Paragraph 295-550(1)(b).
[12] Paragraph 295-550(1)(c).

- there is a scheme in which the parties were not dealing with each other at arm's length
- the fund incurs a loss, outgoing or expenditure of an amount in acquiring the entitlement or in gaining or producing the income, and
- the amount of the loss, outgoing or expenditure is less than the amount that the fund might have been expected to incur if those parties had been dealing with each other at arm's length in relation to the scheme.[13]

12. Further to paragraph 11 of this Ruling, the income is also NALI if the fund does not incur a loss, outgoing or expenditure that the fund might have been expected to incur if those parties had been dealing with each other at arm's length in relation to the scheme.[14]

Application of non-arm's length expenditure provisions

13. In applying paragraphs 295-550(1)(b) and (c) or 295-550(5)(b) and (c) (non-arm's length expenditure provisions), it is necessary to identify the relevant scheme under which the parties to the scheme were not dealing with each other at arm's length. A 'scheme' is defined as any arrangement, or any scheme, plan, proposal, action, course of action or course of conduct, whether unilateral or otherwise.[15]

14. It is therefore necessary to identify both the steps of the relevant scheme and the parties that deal with each other under those steps of the scheme.

15. Within the identified steps of the scheme, it is then necessary to determine whether the complying superannuation fund incurs non-arm's length expenditure in gaining or producing the ordinary or statutory income, or acquiring the fixed entitlement to the income of a trust.

16. In identifying whether the complying superannuation fund has incurred non-arm's length income, there must be a sufficient nexus between the non-arm's length expenditure and the relevant ordinary or statutory income. That is, the expenditure must have been incurred 'in' gaining or producing the relevant income (or acquiring the relevant entitlement). While guidance can be obtained from jurisprudence concerning the application of section 8-1 to determine whether there is a sufficient nexus between the non-arm's length expenditure and the relevant income[16], the non-arm's length expenditure does not have to be deductible under section 8-1 for the non-arm's length expenditure provisions to apply. The non-arm's length expenditure may be of a revenue or capital nature[17], or deductible under a specific provision provided there is a sufficient nexus to the relevant income.

17. Non-arm's length expenditure incurred to acquire an asset (including associated financing costs) will have a sufficient nexus to all ordinary or statutory income derived by the complying superannuation fund in respect of that asset. This includes any capital gain derived on the disposal of the asset (see Example 1 of this Ruling).

18. In some instances, the non-arm's length expenditure will have a sufficient nexus to all of the ordinary and/or statutory income derived by the fund (see Example 2 of this Ruling).

[13] Paragraph 295-550(5)(b).
[14] Paragraph 295-550(5)(c).
[15] Subsection 995-1(1).
[16] See paragraph 2.38 of the Explanatory Memorandum to the Treasury Laws Amendment (2018 Superannuation Measures No. 1) Bill 2019. See also Taxation Ruling TR 93/17 *Income tax: income tax deductions available to superannuation funds*.
[17] Subsection 295-550(7).

Example 1 – non-arm's length expenditure was incurred to acquire an asset – NALI

19. *During the 2019–20 income year, Armin holds commercial property with a market value of $800,000. During the income year, he sells the commercial property to himself acting as trustee of his self-managed superannuation fund (SMSF) for $200,000. The SMSF leases the property to a third party.*

20. *For the purposes of subsection 295-550(1), the scheme involves the SMSF acquiring the commercial property from Armin for an amount that is less than its market value. There is a sufficient nexus between the non-arm's length expenditure incurred in acquiring that property and the rental income the SMSF derives from leasing the property for the rental income to be NALI. Further, there will be a sufficient nexus between the non-arm's length expenditure and any capital gain derived on the disposal of the property for the capital gain to be NALI.*

Example 2 – non-arm's length expenditure incurred has a nexus to all income of the fund – NALI

21. *For the 2020–21 income year, Mikasa as trustee of her SMSF, engages an accounting firm, where she is a partner, to provide accounting services for the fund. The accounting firm does not charge the fund for those services.*

22. *For the purposes of subsection 295-550(1), the scheme involves the SMSF acquiring the accounting services under a non-arm's length arrangement. The non-arm's length expenditure (being the nil amount incurred for the services) has a sufficient nexus with all of the ordinary and statutory income derived by the SMSF for the 2020–21 income year. As such, all of the SMSF's income for the 2020-21 income year is NALI.*

Purchase of an asset under a non-arm's length arrangement

23. Where a complying superannuation fund purchases an asset at less than market value under a scheme where the parties were not dealing at arm's length, the fund incurs non-arm's length expenditure for the purposes of applying the non-arm's length expenditure provisions. In applying those provisions, the loss, outgoing or expenditure under the non-arm's length arrangement may be of a revenue or capital nature.[18]

24. In situations where the terms of a contract between the complying superannuation fund and the seller of the asset make it clear that the asset is being purchased by the fund, the difference between the consideration paid (if any) by the fund and the market value of the asset purchased under the contract cannot represent the value of an in specie contribution made by the other party.

25. An in specie contribution can be made in conjunction with a complying superannuation fund purchasing part of an asset where a contract makes it clear the fund is only acquiring part of the asset. In such situations, the fund:

- purchases the interest in the asset specified under the contract, and
- receives the in specie contribution of the remaining interest in the asset.

The complying superannuation fund will not have incurred non-arm's length expenditure for the purposes of subsections 295-550(1) or (5) where that part of the asset acquired under the contract is purchased at market value. However, if the fund pays less than market value for the part of the asset purchased, then the non-arm's length expenditure provisions apply for the reasons outlined in paragraph 24 of this Ruling. This would be the case even if the in specie contribution relating to the other part of the asset is recorded in the fund's accounts and the member's interest at market value.

[18] Subsection 295-550(7).

26. A consequence of the non-arm's length expenditure provisions applying to the purchase of either all, or a part, of the asset is that all of the income derived from that asset will be NALI, including any capital gains from the disposal of the asset.

Example 3 – purchase less than market value and no in specie contribution – NALI

27. *During the 2018–19 income year, Russell, as trustee of his SMSF, purchased listed shares from a related entity for $500,000. The market value of the shares at the time of purchase was $900,000. The terms of the agreement specifies the purchase price as $500,000, rather than $900,000. Accordingly, the arrangement did not involve an in specie contribution being made to the SMSF.*

28. *The non-arm's length dealing between Russell's SMSF and his related entity amounts to a scheme, which has resulted in his superannuation fund incurring capital expenditure that was less than would otherwise be expected if those parties were dealing with each other at arm's length in relation to the scheme. The capital expenditure was incurred in gaining or producing the dividend income. Any dividend income derived by the superannuation fund from the shares will be NALI.*

29. *The non-arm's length expenditure incurred in acquiring the shares will also result in any capital gain that might arise from a subsequent CGT event happening in relation to the shares (such as a disposal of the shares) being NALI. Refer to Example 9 of this Ruling for an explanation of how this operates in conjunction with the market value substitution rule.*

Example 4 – purchase financed through a limited recourse borrowing arrangement on non-arm's length terms – NALI

30. *During the 2018–19 income year, Kellie as trustee of her SMSF, entered into a non-commercial limited recourse borrowing arrangement (LRBA) with herself in her individual capacity to purchase a commercial property valued at $2 million. Her SMSF borrowed 100% of the purchase price and the terms of the loan included interest being charged at a rate of 1.5% per annum and repayments only being made on an annual basis over a 25-year period. Kellie's SMSF received a commercial rate of rent from the property of $12,000 per month.*

31. *If Kellie's SMSF had entered into an LRBA on arm's length terms, it would be expected that repayments of principal and interest would have occurred on a monthly basis and interest would be charged on the LRBA at a commercial rate. The loan to market value ratio would have also not exceeded commercial levels.*

32. *For the purposes of subsection 295-550(1), the scheme involves the SMSF entering into the LRBA with Kellie, complying with the terms of the LRBA, purchasing the commercial property, and deriving the rental income. The terms of the LRBA constitute a non-arm's length dealing between the SMSF and Kellie, which resulted in the SMSF incurring expenditure in gaining or producing rental income that was less than would otherwise be expected if those parties were dealing with each other at arm's length in relation to the scheme. The rental income derived from the commercial property is therefore NALI.*

33. *The non-arm's length expenditure incurred under the LRBA will also result in any capital gain that might arise from a subsequent CGT event happening in relation to the property (such as disposal of the property) being NALI.*

Example 5 – part purchase/part in specie contribution at market value – not NALI

34. *During the 2018–19 income year, Nadia owns commercial premises that she leases to a third party which use the premises to carry on a business. The commercial premises have a market value of $500,000. Nadia would like to transfer it to her SMSF but*

her fund only has $400,000 in cash. Nadia's SMSF purchases 50% of the commercial premises under a contract from Nadia for $250,000. Nadia makes an in specie non-concessional contribution of the remaining 50% interest in the commercial premises (valued at $250,000). The acceptance of the in specie contribution by Nadia as trustee of the SMSF is recorded by her in writing and the market value of the in specie contribution is reported in the fund's accounts. The SMSF reports the non-concessional contribution to the ATO.

35. *Nadia's SMSF continues to lease the commercial premises to the third party at a commercial rate of rent. As the commercial premises were acquired by the SMSF at market value and a commercial rate of rent was charged, the rental income derived by the SMSF is not considered to be NALI. Any capital gain that might arise from the disposal of the factory will also not be NALI.*

Capacity in which activities are performed

36. The non-arm's length expenditure provisions are not intended to apply to services provided by a trustee (or a director of a corporate trustee) of a complying superannuation fund in their capacity as trustee (or director of a corporate trustee).[19]

37. Whether activities are performed by an individual in their capacity as trustee (or as a director of a corporate trustee) of a complying superannuation fund will be highly fact dependent and requires an objective consideration of the circumstances in each case.

38. An individual's business, profession or employment may result in the individual having skills and knowledge that can assist the individual perform their duties in their capacity as trustee (or as a director of a corporate trustee) of a complying superannuation fund. Determining in which capacity an individual is acting requires consideration of the terms of the trust deed and the manner in which the individual performs the activities.

39. Factors that indicate that the individual is performing their activities in their individual capacity and not in their capacity as a trustee (or a director of a corporate trustee) include:

- The individual charges the complying superannuation fund for performing the services.[20] However, the individual can still be acting in their individual capacity if they do not charge the fund for performing the services.
- The individual uses the equipment and other assets of their business, or used in their profession or employment.
- The individual performs the activities pursuant to a licence and/or qualification relating to their business, or their profession or employment.
- The activity is covered by an insurance policy relating to their business, or their profession or employment (for example, indemnity insurance).

40. Where an entity performs services in their capacity as a trustee (or a director of a corporate trustee) of a complying superannuation fund and does not charge for those services, this is not a non-arm's length arrangement for the purposes of the non-arm's length expenditure provisions. Services of this kind do not form part of a non-arm's length scheme between the parties as they relate to the trustee's obligation in respect of the fund. For example, the non-arm's length expenditure provision will not apply where a trustee, acting in that capacity, performs bookkeeping or accounting services for the fund for no remuneration.

[19] See paragraphs 2.31 to 2.35 of the Explanatory Memorandum to the Treasury Laws Amendment (2018 Superannuation Measures No. 1) Bill 2019.

[20] Noting that in the context of an SMSF, paragraphs 17B(1)(c) and 17B(2)(c) of the *Superannuation Industry (Supervision) Act 1993 (*SISA) require the duties or services to be performed in the ordinary course of a business, of performing similar duties or services for the public.

41. Where a trustee (or a director of a corporate trustee) of a complying superannuation fund performs services other than in those capacities (for example, in their individual capacity) to a complying superannuation fund for remuneration[21], the non-arm's length expenditure provisions will apply where the remuneration is incurred by the fund in gaining or producing ordinary or statutory income and the remuneration is non-arm's length expenditure. The non-arm's length expenditure provisions will also apply in these situations where no remuneration is provided. For example, the non-arm's length expenditure provisions will apply where a trustee (being an accountant by profession) outsources the bookkeeping or accounting services to their accounting firm, which charges non-arm's length rates.

42. A fund might enter into arrangements that result in it receiving discounted prices. Such arrangements will still be on arm's length terms where they are consistent with normal commercial practices. Similarly, although pricing based on a cost-recovery basis will not generally be consistent with an arm's length dealing, there may be limited circumstances where a party operating on a simple cost-recovery basis for particular services is commercially justifiable because of the economies of scale it achieves within its business by providing other services. For example, this may occur with respect to services provided to a large Australian Prudential Regulation Authority fund either by the trustee acting in a separate capacity or by a related third party.[22]

Example 6 – internal arrangement within an SMSF – trustee provides services to the fund

43. *Leonie is a trustee of an SMSF of which she is the sole member. She is a chartered accountant and registered tax agent who is employed in an accounting and tax agent business. Leonie in her capacity as trustee, prepares the accounts and annual return for the fund. She does not use the equipment or assets of her employer, nor does she lodge the annual return using her tax agent registration. As she performs these duties or services as trustee of the SMSF, she does not charge the fund for this work.*[23] *The non-arm's length expenditure provisions do not apply as the duties or services performed by Leonie are in her capacity as trustee rather than under an arrangement in which parties are dealing with one another on a non-arm's length basis.*

Example 7 – SMSF trustee carrying out duties in their individual capacity

44. *Sharon is a trustee of an SMSF of which she is the sole member. She is a licensed real estate agent and runs a real estate business which includes property management services for rental properties. The SMSF holds a residential property which it leases for a commercial rate of rent. Sharon provides property management services to the SMSF as a licenced real estate agent. She utilises the equipment and assets of her business (including the business' website) in performing these services. Her actions are covered by the applicable insurance policies in respect of the business. Accordingly, Sharon provides property management services in her individual capacity to the SMSF with respect to the residential property. She charges the SMSF 50% of the price for her services that she would otherwise charge a non-related party.*

45. *For the purposes of subsection 295-550(1), the scheme involves the SMSF obtaining the services from Sharon and deriving the rental income. The price Sharon charges the SMSF constitutes a non-arm's length dealing between the SMSF and Sharon, which resulted in the SMSF incurring expenditure in gaining or producing rental income*

[21] For an SMSF, see section 17B of the SISA for exceptions to the general prohibition against trustees receiving remuneration from the fund.

[22] See paragraph 3.50 of the Explanatory Memorandum to the Treasury Laws Amendment (2018 Superannuation Measures No. 1) Bill 2018.

[23] In accordance with paragraph 17A(1)(f) of the SISA.

that was less than would otherwise be expected if those parties were dealing with each other at arm's length in relation to the scheme.

46. *As such, there is sufficient nexus between the non-arm's length expenditure and the rental income derived from the residential property. The rental income will therefore be NALI for each income year the non-arm's length dealing remains in place.*

Expenditure relating to a superannuation entity as a beneficiary of a trust

47. As explained in paragraphs 11 and 12 of this Ruling, the non-arm's length expenditure provisions apply to expenditure incurred (or that might have been expected to have been incurred) by a complying superannuation fund as a beneficiary of a trust. Examples of expenditure to which paragraphs 295-550(5)(b) and (c) may apply include:

- a complying superannuation fund incurs non-arm's length expenditure in acquiring the interest in the trust, or
- the fund enters into an LRBA on non-arm's length terms in order to obtain funds to acquire the fixed entitlement.

Example 8 – SMSF incurs non-arm's length expenditure in acquiring a fixed entitlement in a unit trust

48. *During the 2016–17 income year, Scott as trustee of his SMSF, entered into a non-commercial LRBA with himself in his individual capacity to purchase units, valued at $50,000, in a stock exchange listed unit trust. The SMSF borrowed 100% of the purchase price and the terms of the loan included no interest being charged and repayments of principal not being required until the end of the 25-year term of the loan. The units provide the SMSF with a fixed entitlement to the income of the unit trust. The unit trust distributes $8,000 to the SMSF at the end of the 2018–19 income year.*

49. *If Scott's SMSF had entered into an LRBA on arm's length terms, it would be expected that repayments of principal and interest would have occurred monthly and interest would have been charged under the LRBA at a commercial rate. It could have also used its own cash assets to fund part of the purchase to reduce the loan to market value ratio to commercial levels.*

50. *For the purposes of subsection 295-550(5), the scheme involves the SMSF entering into the LRBA with Scott, complying with the terms of the LRBA, purchasing the units in the unit trust, and deriving income from those units. The terms of the LRBA constitute a non-arm's length dealing between the SMSF and Scott, which resulted in the SMSF incurring expenditure in gaining or producing income that was less than would otherwise be expected if those parties were dealing with each other at arm's length in relation to the scheme. The $8,000 distribution derived from the units in the unit trust in the 2018–19 income year, and any distribution derived in future years, is therefore NALI.*

51. *The non-arm's length expenditure under the LRBA will also result in any capital gain that might arise from a subsequent CGT event happening in relation to the units (such as a disposal of the units) being NALI.*

Application of the market value substitution rules

52. Where a superannuation fund acquires a CGT asset at less than its market value, the market value substitution rules in section 112-20 may apply to modify the cost base or reduced cost base of the asset. The superannuation fund, when determining the cost base of its CGT asset, is treated as having acquired the asset at market value.[24] This affects the

[24] Assuming that none of the exceptions in subsection 112-20(3) apply.

amount of any capital gain that may arise from a later CGT event, but does not affect the application of the non-arm's length expenditure provisions in determining whether the asset was acquired by the fund at market value.

53. Any capital gain that the fund makes from a subsequent CGT event happening in relation to the asset (such as a disposal of the CGT asset) will be NALI.

Example 9 – market value substitution rules (CGT consequences for the transferor and the fund)

54. *Continuing on from Example 3 of this Ruling, Russell's SMSF sells the shares it acquired for $500,000 for $1 million two years later.*

55. *When calculating the capital gain for the fund on disposal of the shares, the cost base of the shares will be modified by the market value substitution rule in section 112-20*[25] *as the parties did not deal with each other at arm's length in relation to the acquisition.*

56. *This means that the cost base for the shares will be their market value at the time of acquisition by Russell's SMSF, which was $900,000. The SMSF has therefore realised a gross capital gain of $100,000 ($1 million sale proceeds less deemed cost base of $900,000).*

57. *The $100,000 capital gain derived by the superannuation fund is NALI. This is because the amount of expenditure incurred by the superannuation fund in acquiring the asset was less than what the superannuation fund might have been expected to incur if the parties were dealing with each other at arm's length.*

58. *It should also be noted that the market value substitution rules in paragraph 116-30(2)(b) would have applied in relation to the capital proceeds received by the related entity at the time Russell's SMSF acquired the shares as the parties were not dealing with each other at arm's length. The rules have the effect of replacing the capital proceeds from the disposal with the market value of the shares at the time the disposal took place.*

Date of effect

59. It is proposed that this Ruling will be finalised as a public ruling, and apply to income derived in the 2018–19 income year and later income years, regardless of whether the scheme was entered into prior to 1 July 2018.

Commissioner of Taxation
2 October 2019

[25] Assuming that none of the exceptions in subsection 112-20(3) apply.

Appendix – Your comments

60. You are invited to comment on this draft Ruling including the proposed date of effect. Please forward your comments to the contact officer by the due date.

61. A compendium of comments is prepared for the consideration of the relevant Public Advice and Guidance Panel or relevant tax officers. An edited version (names and identifying information removed) of the compendium of comments will also be prepared to:

- provide responses to persons providing comments, and
- be published on **ato.gov.au**

Please advise if you do not want your comments included in the edited version of the compendium.

Due date: **15 November 2019**

Contact officer: **Kendrick Yim**

Email address: **Kendrick.Yim@ato.gov.au**

Telephone: **(07) 3213 5269**

Amendment history

Date of amendment	Part	Comment
9 October 2019	All	Updated to reflect the enactment of *Treasury Laws Amendment (2018 Superannuation Measures No. 1) Act 2019*

References

ATOlaw topic	Superannuation ~~ Funds ~~ Taxable income ~~ Non-arm's-length components
Legislative references	ITAA 1997 ITAA 1997 8-1 ITAA 1997 112-20 ITAA 1997 112-20(3) ITAA 1997 116-30(2)(b) ITAA 1997 295-385(2)(a) ITAA 1997 295-390(2)(a) ITAA 1997 295-400(2)(a) ITAA 1997 295-545(2) ITAA 1997 295-545(3) ITAA 1997 295-550 ITAA 1997 295-550(1) ITAA 1997 295-550(1)(a) ITAA 1997 295-550(1)(b) ITAA 1997 295-550(1)(c) ITAA 1997 295-550(5) ITAA 1997 295-550(5)(a) ITAA 1997 295-550(5)(b) ITAA 1997 295-550(5)(c) ITAA 1997 295-550(7) ITAA 1997 995-1(1)

	SISA 1993 SISA 1993 17A(1)(f) SISA 1993 17B SISA 1993 17B(1)(c) SISA 1993 17B(2)(c) Treasury Laws Amendment (2018 Superannuation Measures No. 1) Act 2019
Other references	Explanatory Memorandum to the Treasury Laws Amendment (2018 Superannuation measures No. 1) Bill 2019
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