


LCG 2016/12A3 - Addendum - Superannuation reform: total superannuation balance

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Addendum

Law Companion Guideline

Superannuation reform: total superannuation balance

This Addendum is a public ruling for the purposes of the *Taxation Administration Act 1953*. It amends Law Companion Guideline LCG 2016/12 to reflect amendments to the law made by the *Treasury Laws Amendment (2017 Measures No. 2) Act 2017*.

LCG 2016/12 is amended as follows:

1. Preamble

In the second paragraph, after '2016'; insert 'and the *Treasury Laws Amendment (2017 Measures No. 2) Act 2017* to entities that rely on it in good faith.'

2. Paragraph 8

- (a) In the second dot point omit the words 'age 65)'; substitute 'age 65), or'.
- (b) After the second dot point insert:
 - if it is a transition to retirement income stream, transition to retirement income pension, non-commutable allocated annuity or a non-commutable allocated pension (collectively known as TRIS), when the member (including a reversionary beneficiary in the case of death of a member):
 - is 65 years old or older, or
 - has met a relevant condition of release with a nil cashing restriction (retirement, terminal medical condition, permanent incapacity) and they have notified the superannuation provider for the TRIS of that fact.¹⁷

3. Paragraph 8A

Omit second dot point; substitute:

- a TRIS when the member:
 - is under 65 years of age, or
-

¹⁷ Paragraph 307-80(2)(c).

- has not met a relevant condition of release with a nil cashing restriction (retirement, terminal medical condition, permanent incapacity), or
- they have met a relevant condition of release with a nil cashing restriction (retirement, terminal medical condition, permanent incapacity) but have not notified the superannuation provider for the TRIS of that fact.¹⁹

4. References

Insert Legislative reference 'Treasury Laws Amendment (2017 Measures No. 2) Act 2017'.

This Addendum applies on and from 20 December 2017.

Commissioner of Taxation

20 December 2017

ATO references

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¹⁹ Subsection 307-80(3).