


# ***LCR 2016/8A5 - Addendum - Superannuation reform: transfer balance cap and transition-to-retirement reforms: transitional CGT relief for superannuation funds***

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# Addendum

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## Law Companion Ruling

### Superannuation reform: transitional CGT relief for complying superannuation funds and pooled superannuation trusts

This Addendum is a public ruling for the purposes of the *Taxation Administration Act 1953*. It amends Law Companion Ruling LCR 2016/8 to reflect amendments to the law made by the *Treasury Laws Amendment (2018 Measures No. 4) Act 2019*.

#### LCR 2016/8 is amended as follows:

##### 1. Preamble

In the second paragraph after '*Treasury Laws Amendment (2017 Measures No. 2) Act 2017*'; insert 'and *Treasury Laws Amendment (2018 Measures No. 4) Act 2019*'.

##### 2. Paragraph 3A

(a) Omit the dot points (excluding footnote 2); substitute:

- is 65 years old or older
- 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, or
- is in receipt of the TRIS as a reversionary beneficiary.<sup>2</sup>

(b) Omit the words in footnote 2; substitute:

Subsection 307-80(3) of the *Income Tax Assessment Act 1997* (ITAA 1997).

##### 3. Paragraph 4

In footnote 3, omit the words '*Income Tax Assessment Act 1997* (ITAA 1997)'; substitute 'ITAA 1997'.

##### 4. Paragraph 6

In footnote 3C, omit '(amending Act)'.

##### 5. Paragraph 7

Omit the wording of footnote 4; substitute:

# LCR 2016/8

The measure was contained in Schedule 1, Part 3 of the Treasury Laws Amendment (Fair and Sustainable Superannuation) Bill 2016 (the Bill). It was introduced into the House of Representatives on 9 November 2016. The Bill became the *Treasury Laws Amendment (Fair and Sustainable Superannuation) Act 2016* on assent on 29 November 2016. Also, refer to section 294-105 of the IT(TP)A 1997. This amending Act made no change to the definition of the pre-commencement period.

## 6. Paragraph 14A

In footnote 15B, omit 'lodgement'; substitute 'lodgment'.

## 7. Paragraph 22A

- (a) In footnote 22A, after 'paragraph 21', insert 'of this Ruling'.
- (b) In footnote 22B, omit 'associated with the amending Act'; substitute 'to the Treasury Laws Amendment (2017 Measures No. 2) Bill 2017'.

## 8. Paragraph 22B

In footnote 22D, after 'Paragraph 294-110(1)(a)', insert 'of the IT(TP)A 1997'.

## 9. Paragraph 24F

Omit 'Asset'; substitute 'asset'.

## 10. Paragraph 35

In footnote 30A, after 'paragraph 21', insert 'of this Ruling'.

## 11. Paragraph 49

In footnote 37AA, after '22B and 41AA', insert 'of this Ruling'.

## 12. Paragraph 50A

Omit '\$1.6 million'; substitute '\$1.6m'.

## 13. Paragraph 51

In footnote 37C, omit 'associated with the amending Act'; substitute 'to the Treasury Laws Amendment (2017 Measures No. 2) Bill 2017'.

## 14. Paragraph 55

In footnote 40B, omit 'associated with the amending Act'; substitute 'to the Treasury Laws Amendment (2017 Measures No. 2) Bill 2017'.

This Addendum applies on and from 1 April 2019.

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**Commissioner of Taxation**

5 June 2019

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ATO references

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