

***IT 2029 - State superannuation fund of Western
Australia - contributions to qualifying
superannuation funds by members with
"determined" pensions***



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TAXATION RULING NO. IT 2029

STATE SUPERANNUATION FUND OF WESTERN AUSTRALIA -
CONTRIBUTIONS TO QUALIFYING SUPERANNUATION FUNDS BY
MEMBERS WITH "DETERMINED" PENSIONS

F.O.I. EMBARGO: May be released

REF

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CONTRIBUTIONS TO
SUPERANNUATION FUNDS
BY ELIGIBLE PERSONS

82AAS

PREAMBLE

Section 82AAS of the Income Tax Assessment Act specifically excludes from eligibility a person who, put broadly, is the subject of provision made for his or her retirement in relation to the income year under an employer-sponsored superannuation fund or is, in respect of the year, to be entitled to any retirement benefits under a scheme constituted by or under a law of the Commonwealth or of a State or Territory.

FACTS

2. The State Superannuation Fund of Western Australia is a scheme for the payment of retirement benefits constituted under a law of Western Australia and in any year of income in which benefits are provided for a person under that scheme that person is not an eligible person for the purposes of section 82AAS.

3. It is understood that membership of the State Superannuation Fund scheme is voluntary, but once a person has been accepted for membership, it is not possible to withdraw except on termination of service. However, a member of that fund who has reached the age of 60 may, under the arrangements applicable to the fund, determine his or her pension and cease normal contributions to the fund. Upon such determination, the only increases in the amount of pension eventually payable to him which are not the product of income or accretions arising from his own past contributions to the fund are cost-of-living increases between the date of determination and the date of retirement.

RULING

4. It has been decided that such cost-of-living increases would not render a person ineligible for the purpose of section 82AAS.

COMMISSIONER OF TAXATION

13 April 1983