



SCD 98/2 - Superannuation contributions: reporting requirements for superannuation providers

 This cover sheet is provided for information only. It does not form part of *SCD 98/2 - Superannuation contributions: reporting requirements for superannuation providers*

 This document has changed over time. This is a consolidated version of the ruling which was published on *20 May 1998*

Superannuation Contributions Determinations do not have the force of law. Each decision made by the Australian Taxation Office is made on the merits of each individual case having regard to any relevant Determinations and Rulings.

Superannuation Contributions Determination

Superannuation contributions: reporting requirements for superannuation providers

1. The *Superannuation Contributions Tax (Assessment and Collection) Act 1997* ('the Act') requires a superannuation provider to give to the Commissioner, no later than the notification date or such later date (if any) as the Commissioner allows, a statement setting out specific information. The information required to be included in the statement is set out in section 13 of the Act and in the Superannuation Contributions Tax (Assessment and Collection) Regulations.

2. The notification date for the year ended 30 June 1998 and later financial years is 31 October following the close of the relevant financial year, or such later date as the Commissioner allows.

Information to be provided

3. The scheme of the legislation is to impose a surcharge on the 'surchargeable contributions' for a financial year. In addition to the necessary identification details, superannuation providers must give information to the Commissioner about the total contributed and transferred amounts (if any) for each member or account holder in relation to the financial year for which they are reporting.

4. Superannuation (accumulated benefits) providers are also required to report that part of the total contributed and transferred amounts that are:

- taxable contributions described in subparagraph 8(2)(c)(i) of the Act;
- the surchargeable amounts of an employer eligible termination payment rolled over during the period 1 July 1997 and before 20 August 2001; or
- the surchargeable amounts of a specified rollover amount rolled over after 20 August 2001; and
- the surchargeable amounts allocated from surplus after 1 July 1997.

5. Superannuation (defined benefits) providers are also required to report that part of the total contributed and transferred amounts for respective members that are surchargeable contributions calculated using the formula:

$$\text{Annual salary} \quad \times \quad \text{Notional surchargeable contributions factor}$$

6. For the financial year ended 30 June 1997, providers only needed to give information about total contributed and transferred amounts (if any) for the period 20 August 1996 to 30 June 1997. In future years, the same information is required for the whole of the financial year.

7. If there are no contributed amounts and if no surchargeable amounts are transferred for a member or account holder during a financial year, there is no requirement for providers to give information in relation to those members or account holders for that year.

Change or omission in information reported

8. If there is a change to the information, or an omission from the information, given to the Commissioner and the superannuation provider is reasonably satisfied that change or omission affects an assessment, the superannuation provider is required to inform the Commissioner of the change or give the omitted information to the Commissioner by the relevant reporting day set out in subregulation 9(2). Any change or omission can be reported using a member contribution statement.

Transferred amounts

Reporting by transferring providers

9. Superannuation providers must notify the Commissioner of any transfer that occurs during the period 20 August 1996 to 30 June 1998. Those superannuation providers that transfer a member's contributions that relate to the financial year in which the transfer occurs must give the Commissioner, by the notification date or such later date as the Commissioner allows, the following information:

- the necessary identification details set out in the Regulations;
- total contributed amounts relating to the particular financial year that are transferred;
- the amount of the taxable contributions relating to the particular financial year that is transferred
- the surchargeable amounts of an employer eligible termination payment rolled over during the period 1 July 1997 and before 20 August 2001; or
- the surchargeable amounts of a specified rollover amount rolled over after 20 August 2001; and
- the surchargeable amounts allocated from surplus after 1 July 1997; and, in cases where the transfer is from a defined benefits scheme
- the amount of surchargeable contributions calculated using the formula set down for defined benefits schemes.

10. There is no requirement for the receiving provider to report details of the transfer to the Commissioner during this period.

Example

11. *During the year ended 30 June 1998, Paul's employer contributed \$10,000 to Fund A on Paul's behalf. At 30 June 1998, Fund A was the holder of contributions for Paul. Fund A rolled over Paul's entire benefits to Fund B on 31 July 1998 at Paul's request.*

12. *Fund A would report to the Commissioner on 31 October 1998 that it was the holder of \$10,000 contributed amount for Paul at 30 June 1998 but transferred that amount to Fund B on 31 July 1998 (so that the Commissioner can issue an assessment to Fund B).*

13. From 1 July 1998, superannuation providers that transfer a member's contributions relating to the financial year in which the transfer occurs must report to the receiving provider, within 30 days of the transfer occurring, the following information:

- the necessary identification details set out in the Regulations;

- total contributed amounts relating to the particular financial year that are transferred;
- the amount of the taxable contributions relating to the particular financial year that is transferred;
- the surchargeable amounts of an employer eligible termination payment rolled over during the period 1 July 1997 and before 20 August 2001; or
- the surchargeable amounts of a specified rollover amount rolled over after 20 August 2001; and
- the surchargeable amounts allocated from surplus after 1 July 1997; and, in cases where the transfer is from a defined benefits scheme
- the amount of surchargeable contributions calculated using the formula set down for defined benefit schemes.

Example

14. *During the year ended 30 June 1998, Paul's employer contributed \$10,000 to Fund A on Paul's behalf. At 30 June 1998, Fund A was the holder of contributions for Paul. On 31 July 1998, Fund A rolled over Paul's entire benefits to Fund B, including employer contributions of \$1,000 received from Paul's employer for the period 1 July 1998 to 31 July 1998.*

15. *Fund A would report to the Commissioner on 31 October 1998 that it was the holder of \$10,000 contributed amount for Paul at 30 June 1998 but transferred that amount to Fund B on 31 July 1998 (so that the Commissioner can issue an assessment to Fund B). Fund A would report to Fund B, within 30 days of the transfer, the total contributed (and surchargeable) amount of \$1,000 for Paul that relates to the 1999 financial year.*

Transfers spanning financial years

16. The Commissioner has determined a provider ceases to be the holder of the contributions once it has had instructions to pay or transfer the benefit and the benefit payment process has commenced in line with the provider's normal administrative practices. Therefore, the new provider becomes the holder of the contributions at that time and is responsible for reporting to the Commissioner at the notification date (or at a later date, as an omission from that report). In the case of any dispute about when the provider ceased to be the holder, the onus is on the transferring provider to satisfy the Commissioner the transfer occurred as reported.

Example

17. *Paul requests Fund A to transfer his entire benefits to Fund B on 26 June 1999. Fund A effects the transfer on 29 June 1999, but Fund B does not receive the cheque until 4 July 1999 and establishes the member account for Paul on that date.*

18. *Fund B is required to report to the Commissioner at 31 October 1999 that Paul was a member at 30 June 1999. Fund A does not report Paul as a member.*

Reporting by receiving providers

19. With any transfer, the receiving provider is required to give the transferring provider the information set out in the Regulations if the transferring provider requests that information within the time allowed in the Regulations.

Information to be given to the Commissioner in an electronic format

20. Under section 14 of the Act, the Commissioner can, by way of notice published in the *Gazette*, set out the manner in which information required under section 13 is to be given.

21. The Commissioner requires that if any information to be given under section 13 is kept by, or on behalf of, a superannuation provider by a data processing device, the information is to be transmitted to the Commissioner using:

- the ATO Corporate External Gateway; or
- Magnetic Information Processing Services; or
- an electronic form (E-Form) obtained from the ATO or from the ATO's website; or
- ATO certified software through the Electronic Lodgment Service (ELS).

Information to be given to members

22. A superannuation provider that gives details of a member's total contributed/transferred amounts and surchargeable contributions to the Commissioner is required to give the member that information within 12 months of giving the information to the Commissioner. Superannuation providers should also be advising members of any amended information given to the Commissioner in relation to these amounts within 12 months of giving the amended information to the Commissioner.

23. A superannuation provider can advise the member of the details to be given to the Commissioner before actually giving the information to the Commissioner. The superannuation provider can decide how and when that information is to be passed on to the member, provided it is passed on within the specified timeframe.

Commissioner of Taxation

20 May 1998

FOI INDEX DETAIL: [Reference No.](#) I 1015652

Previously issued as Draft SCD 97/D2

[Related Determinations:](#) SCD 98/1

[Related Rulings:](#)

[Subject Ref:](#) allocated surplus amounts; contributed amounts; employer eligible termination payments; specified rollover amounts; superannuation; superannuation contributions; surchargeable contributions; transferred amounts

[Legislative Ref:](#) SCT(A&C)A 8; SCT(A&C)A 13; SCT(A&C)A 14; SCT(MCPSF)A&CA 9; SCT(MCPSF)A&CA 12; SCT(MCPSF)A&CA 13; SCT(A&C)R 3; SCT(A&C)R 3B; SCT(A&C)R 3C; SCT(A&C)R 9

[Case Ref:](#)

[ATO Ref:](#) NAT 97/10242-2

ISSN 1329 - 2471