



Retirement Savings Accounts Amendment Regulations 2003 (No. 1)¹

Statutory Rules 2003 No. 41²

I, PETER JOHN HOLLINGWORTH, Governor-General of the Commonwealth of Australia, acting with the advice of the Federal Executive Council, make the following Regulations under the *Retirement Savings Accounts Act 1997*.

Dated 20 March 2003

PETER HOLLINGWORTH
Governor-General

By His Excellency's Command

HELEN COONAN
Minister for Revenue and Assistant Treasurer

1 Name of Regulations

These Regulations are the *Retirement Savings Accounts Amendment Regulations 2003 (No. 1)*.

2 Commencement

These Regulations commence on gazettal.

3 Amendment of *Retirement Savings Accounts Regulations 1997*

Schedule 1 amends the *Retirement Savings Accounts Regulations 1997*.

Schedule 1 Amendments

(regulation 3)

[1] Subregulation 4.01 (2), definition of *eligible temporary resident visa*

substitute

eligible temporary resident visa means a visa:

- (a) of one of the subclasses mentioned in Schedule 3, within the meaning of Part 2 of Schedule 1 to the *Migration Regulations 1994*; and
- (b) that is held by a person who is not a New Zealand citizen.

Note Some of the subclasses of visa mentioned in Schedule 3 no longer exist. However, the subclasses remain relevant for regulation 4.23A.

[2] Subregulation 4.23A (3)*omit*

If the RSA holder's withdrawal benefit in the RSA is at least \$5 000, the RSA provider

insert

The RSA provider

[3] After subregulation 4.23A (3)*insert*

(3A) For subregulation (3), the statement may be in electronic form.

[4] Schedule 2, item 104, column 2*omit*

regulation 4.23,

insert

regulation 4.23A,

Notes

1. These Regulations amend Statutory Rules 1997 No. 116, as amended by 1997 Nos. 150, 151, 242, 294, 308 and 342; 1998 Nos. 82, 176, 178 and 192; 1999 Nos. 13 and 315; 2000 No. 279; 2002 Nos. 20, 47, 90, 149, 200 and 352.
2. Notified in the *Commonwealth of Australia Gazette* on 27 March 2003.