



Superannuation Industry (Supervision) Amendment Regulations 2011 (No. 1)¹

Select Legislative Instrument 2011 No. 83

I, PROFESSOR MARIE BASHIR, AC, CVO, Administrator of the Commonwealth of Australia, acting with the advice of the Federal Executive Council, make the following Regulations under the *Superannuation Industry (Supervision) Act 1993*.

Dated 2 June 2011

MARIE BASHIR
Administrator

By Her Excellency's Command

BILL SHORTEN
Minister for Financial Services and Superannuation

1 Name of Regulations

These Regulations are the *Superannuation Industry (Supervision) Amendment Regulations 2011 (No. 1)*.

2 Commencement

These Regulations commence on the day after they are registered.

3 Amendment of *Superannuation Industry (Supervision) Regulations 1994*

Schedule 1 amends the *Superannuation Industry (Supervision) Regulations 1994*.

Schedule 1 Amendments

(regulation 3)

[1] Schedule 1A, clause 2

omit

clauses 3, 3A and 4,

insert

clauses 3, 3A, 3B and 4,

[2] Schedule 1A, after clause 3A

insert

3B. For the financial year commencing on 1 July 2011, the minimum limit is 75% of the amount determined under the formula in clause 2.

[3] Schedule 1AAB, clause 2*omit*

clauses 3, 3A and 4,

insert

clauses 3, 3A, 3B and 4,

[4] Schedule 1AAB, after clause 3A*insert*

- 3B. For the financial year commencing on 1 July 2011, the minimum limit is 75% of the amount determined under the formula in clause 2.

[5] Schedule 6, clause 9*omit*

clause 10 applies.

insert

clause 10 or 11 applies.

[6] Schedule 6, after clause 10*insert*

11. For the financial year commencing on 1 July 2011, an amount is taken to have been determined in accordance with clause 1 if the amount is:
- (a) not less than 67.5% of the amount determined in accordance with clause 1; and
 - (b) not greater than 110% of the amount determined in accordance with clause 1.

[7] Schedule 7, clause 1

omit

clauses 3, 4 and 4A,

insert

clauses 3, 4, 4A and 4B,

[8] Schedule 7, after clause 4A

insert

4B For the financial year commencing on 1 July 2011, the amount of payments is 75% of the amount worked out using the formula in clause 1.

Note

1. All legislative instruments and compilations are registered on the Federal Register of Legislative Instruments kept under the *Legislative Instruments Act 2003*. See <http://www.frli.gov.au>.