



Treasury Laws Amendment (2018 Measures No. 2) Regulations 2018

I, General the Honourable Sir Peter Cosgrove AK MC (Ret'd), Governor-General of the Commonwealth of Australia, acting with the advice of the Federal Executive Council, make the following regulations.

Dated 27 September 2018

Peter Cosgrove
Governor-General

By His Excellency's Command

Stuart Robert
Assistant Treasurer

Contents

1	Name.....	1
2	Commencement	1
3	Authority.....	1
4	Schedules.....	1
	Schedule 1—Applying Part 3B to self managed superannuation funds etc.	2
	<i>Superannuation Industry (Supervision) Regulations 1994</i>	2
	Schedule 2—Applying Division 6.5 of Part 6 to self managed superannuation funds etc.	3
	<i>Superannuation Industry (Supervision) Regulations 1994</i>	3
	Schedule 3—Transitional arrangements	5
	<i>Superannuation Industry (Supervision) Regulations 1994</i>	5

1 Name

This instrument is the *Treasury Laws Amendment (2018 Measures No. 2) Regulations 2018*.

2 Commencement

- (1) Each provision of this instrument specified in column 1 of the table commences, or is taken to have commenced, in accordance with column 2 of the table. Any other statement in column 2 has effect according to its terms.

Commencement information		
Column 1	Column 2	Column 3
Provisions	Commencement	Date/Details
1. Sections 1 to 4 and anything in this instrument not elsewhere covered by this table	The day after this instrument is registered.	29 September 2018
2. Schedule 1	30 November 2019.	30 November 2019
3. Schedules 2 and 3	The day after this instrument is registered.	29 September 2018

Note: This table relates only to the provisions of this instrument as originally made. It will not be amended to deal with any later amendments of this instrument.

- (2) Any information in column 3 of the table is not part of this instrument. Information may be inserted in this column, or information in it may be edited, in any published version of this instrument.

3 Authority

This instrument is made under the *Superannuation Industry (Supervision) Act 1993*.

4 Schedules

Each instrument that is specified in a Schedule to this instrument is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this instrument has effect according to its terms.

Schedule 1—Applying Part 3B to self managed superannuation funds etc.

Superannuation Industry (Supervision) Regulations 1994

1 Regulation 3B.01 (definition of *prescribed eligible superannuation entity*)

Omit “—see regulation 3B.02”, substitute “means an entity prescribed for the purposes of regulation 3B.02”.

2 Regulation 3B.02

Repeal the regulation, substitute:

3B.02 Prescribed eligible superannuation entity for register

For the purposes of paragraph 34Z(1)(a) of the Act, all eligible superannuation entities are prescribed.

3 Subregulation 3B.03(4)

Repeal the subregulation, substitute:

- (4) However, the information must be operative for the entity on or before the date on which the entity first receives a contribution (other than a contribution received from an employer that is not covered by regulation 7.07E or a contribution received from a member), or a rollover or transfer of a member’s withdrawal benefit.

4 Subregulations 3B.03(5), (6) and (7)

Repeal the subregulations, substitute:

- (5) The trustee must give the information mentioned in subregulation (1) to the Commissioner on or before 10 business days before the day on which the entity first receives a contribution, or a rollover or a transfer of a member’s withdrawal benefit.

Schedule 2—Applying Division 6.5 of Part 6 to self managed superannuation funds etc.

Superannuation Industry (Supervision) Regulations 1994

1 Paragraph 6.30(1)(a)

Omit “or (b)”.

2 Paragraph 6.30(2)(b)

Repeal the paragraph.

3 Subregulation 6.33(2)

Omit “If the receiving fund is not a self managed superannuation fund, the”, substitute “The”.

4 Paragraph 6.33(2)(b)

Omit “may use the form specified in Schedule 2A to make the request”, substitute “may use the approved form to make the request”.

5 Subregulation 6.33(3)

Repeal the subregulation (including the note).

6 Paragraph 6.33C(1)(d)

Repeal the paragraph (including the note), substitute:

- (d) the further information is information in the approved form referred to in paragraph 6.33(2)(b).

Note: If a request does not include all of the information in the approved form (whether or not the request is made using the form) the trustee may still roll over or transfer the amount without asking for the rest of the information.

7 Subregulation 6.33C(2)

Omit “mandatory”.

8 Subparagraph 6.33D(1)(a)(i)

Omit “(other than a self managed superannuation fund)”.

9 Subregulation 6.33D(4)

Omit “on the form in Schedule 2B”, substitute “in the approved form referred to in paragraph 6.33(2)(b)”.

10 At the end of paragraph 6.33E(2)(a)

Add:

- (iii) at least one unique superannuation identifier (within the meaning of Part 3B) for the receiving fund; and
- (iv) for each unique superannuation identifier—one set of bank details that is sufficient to enable an electronic payment to be made; and

- (v) for each unique superannuation identifier—either one internet protocol address, or one other kind of digital address approved by the Commissioner for the receipt of electronic communications; and

11 Paragraph 6.34(1)(b)

Repeal the paragraph, substitute:

- (b) for a request to rollover or transfer the whole of member's withdrawal benefit—the transferring fund receives all information that is required in the approved form referred to in paragraph 6.33(2)(b); and

12 Subparagraph 6.34(1)(c)(i)

Repeal the subparagraph, substitute:

- (i) all the information that is required in the approved form referred to in paragraph 6.33(2)(b); and

13 Schedule 2A

Repeal the Schedule.

14 Schedule 2B

Repeal the Schedule.

Schedule 3—Transitional arrangements

Superannuation Industry (Supervision) Regulations 1994

1 In the appropriate position in Part 14

Insert:

Division 14.17—Transitional arrangements arising out of the Treasury Laws Amendment (2018 Measures No. 2) Regulations 2018

14.17 Arrangements

- (1) The amendments of these Regulations made by Schedule 1 to the *Treasury Laws Amendment (2018 Measures No. 2) Regulations 2018* do not operate to require a self managed superannuation fund to provide information to the Commissioner before 30 November 2019.
- (2) The amendments of these Regulations made by Schedule 2 to the *Treasury Laws Amendment (2018 Measures No. 2) Regulations 2018* apply to rollovers and transfers requested on or after 30 November 2019.