



Superannuation Industry (Supervision) Amendment (Annual Members' Meetings Notices) Regulations 2022

I, General the Honourable David Hurley AC DSC (Retd), Governor-General of the Commonwealth of Australia, acting with the advice of the Federal Executive Council, make the following regulations.

Dated 1 September 2022

David Hurley
Governor-General

By His Excellency's Command

Stephen Jones
Assistant Treasurer
Minister for Financial Services

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1 Name

This instrument is the *Superannuation Industry (Supervision) Amendment (Annual Members' Meetings Notices) Regulations 2022*.

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. The whole of this instrument	The seventh day after this instrument is registered.	9 September 2022

Note: This table relates only to the provisions of this instrument as originally made.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Each instrument that is specified in a Schedule to this instrument is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this instrument has effect according to its terms.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—Amendments

Superannuation Industry (Supervision) Regulations 1994

1 Subregulation 1.03(1)

Insert:

accounting standard has the same meaning as in the *Corporations Act 2001*.

2 Paragraph 2.10(1)(a)

Omit “containing the information set out in subregulation (2), which must”, substitute “that includes the information set out in subregulation (2) (but may also include other information) and that must”.

3 Subparagraph 2.10(1)(a)(i)

Omit “and be the only information on that page”.

4 Paragraph 2.10(1)(e)

Repeal the paragraph.

5 Subparagraph 2.10(1)(f)(ii)

Omit “political campaigner”, substitute “significant third party”.

6 Paragraph 2.10(1)(f)

Omit “to whom each gift was made;”, substitute “to whom each gift was made.”.

7 Paragraphs 2.10(1)(g) and (h)

Repeal the paragraphs.

8 Paragraphs 2.10(2)(b) to (e)

Repeal the paragraphs, substitute:

- (b) the sum of the amounts or values of all the gifts referred to in paragraph (1)(f), which is to be described as the aggregate political donations relating to the entity for the year of income;
- (c) the sum (which is to be described as the aggregate promotion, marketing or sponsorship expenditure relating to the entity for the year of income) of the amounts of all the payments that satisfy all of the following:
 - (i) the payment has been made, or is to be made, by or on behalf of the entity under a contract during the year of income;
 - (ii) the purpose of the payment is promoting the entity, promoting a particular view on behalf of the entity or sponsorship on behalf of the entity;
 - (iii) the payment is not a gift referred to in paragraph (1)(f);
- (d) the sum (which is to be described as the aggregate industrial body payments relating to the entity for the year of income) of the amounts of all the payments made by or on behalf of the entity during the year of income

to another entity who, at the time of receiving the payment, was an organisation (within the meaning of the *Fair Work (Registered Organisations) Act 2009*);

- (e) the sum (which is to be described as the aggregate related party payments relating to the entity for the year of income) of the amounts of all the payments made by or on behalf of the entity (the **main entity**) during the year of income to a person or entity to which subregulation (2A) applied at the time of receiving the payment.

9 After subregulation 2.10(2)

Insert:

- (2A) For the purposes of paragraph (2)(e), this subregulation applies to a person or entity at a time if the person or entity is a related party of the RSE licensee of the main entity at that time for the purposes of accounting standard AASB 124 *Related Party Disclosures* (as that standard would apply if the RSE licensee were preparing its financial statements for a period in which that time occurs).

10 Subregulation 2.10(3)

Omit “(1)(b) to (h)”, substitute “(1)(b), (c), (d) or (f)”.

11 In the appropriate position in Part 14

Insert:

Division 14.31—Transitional arrangements arising out of the Superannuation Industry (Supervision) Amendment (Annual Members’ Meetings Notices) Regulations 2022

14.33 Annual members’ meetings notices

The amendments of regulation 2.10 made by Schedule 1 to the *Superannuation Industry (Supervision) Amendment (Annual Members’ Meetings Notices) Regulations 2022* apply in relation to a notice of an annual members’ meeting for a year of income for a registrable superannuation entity if:

- (a) the notice is given on or after the commencement of this item; and
(b) the year of income ends on or after 30 June 2022.