

SMSFR 2009/4A3 - Addendum - Self Managed Superannuation Funds: the meaning of 'asset', 'loan', 'investment in', 'lease' and 'lease arrangement' in the definition of an 'in-house asset' in the Superannuation Industry (Supervision) Act 1993

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Addendum

Self Managed Superannuation Funds Ruling

Self Managed Superannuation Funds: the meaning of ‘asset’, ‘loan’, ‘investment in’, ‘lease’ and ‘lease arrangement’ in the definition of an ‘in-house asset’ in the *Superannuation Industry (Supervision) Act 1993*

This Addendum amends SMSFR 2009/4 to incorporate law change.

SMSFR 2009/4 is amended as follows:

1. Paragraph 163

In subparagraph (g):

- (a) Omit ‘fewer than five’; substitute ‘no more than 6’.
- (b) After ‘no more than 6 members’, add new footnote 54B:

^{54B} *Treasury Laws Amendment (Self Managed Superannuation Funds) Act 2021* increased the maximum number of allowable members from 4 to 6, effective 1 July 2021. Prior to this date, paragraph 71(1)(g) applied to fewer than 5 members.

2. Paragraph 166

- (a) Omit ‘with fewer than five members’; substitute ‘where the relevant member limits are met’.
- (b) At the end of the paragraph, add new footnote 55A:

^{55A} The amendments which increased SMSF membership do not apply to regulation 13.22B of the SISR as it concerns facts existing before the commencement of Division 13.3A. Regulation 13.22C can apply to facts before or after the member increase. The amendment only applies prospectively from 1 July 2021.

3. Paragraph 169

- (a) Omit ‘admits more than 4’; substitute ‘admits more than the relevant limited number of’.
- (b) In the first dot point, omit ‘more than 4’; substitute ‘exceeded the relevant limited number of’.

This Addendum applies from 1 July 2021.

SMSFR 2009/4

Commissioner of Taxation

15 November 2023

ATO references

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