



Superannuation Industry (Supervision) modification declaration No. 1 of 2006

Superannuation Industry (Supervision) Act 1993

I, Thomas Karp, a delegate of APRA, under section 332 of the *Superannuation Industry Supervision (Act) 1993* (the Act), DECLARE that Division 6.7 of the Regulations has effect as if it were modified in the manner specified in the attached Schedule.

This declaration comes into force upon registration of this instrument on the Federal Register of Legislative Instruments.

Dated 28 April 2006

[Signed]

Thomas Karp
Executive General Manager
Supervisory Support Division

Interpretation

In this instrument

APRA means the Australian Prudential Regulation Authority.

Federal Register of Legislative Instruments means the register established under section 20 of the *Legislative Instruments Act 2003*.

Regulations means the *Superannuation Industry (Supervision) Regulations 1994*.

Schedule - the manner in which the specified modifiable provisions are modified

1. Division 6.7 is modified by including, after subregulation 6.42(2):

6.42A Transitional arrangements for *splittable contributions*

1. Subject to subregulation (2), if a regulated superannuation fund (the receiving fund) receives before 1 July 2006 an amount rolled over or transferred by another regulated superannuation fund (the transferring fund), and that amount includes an amount that was a splittable contribution in the transferring fund, the amount that was a splittable contribution is taken to be a splittable contribution in the receiving fund.
2. Subregulation (1) does not apply where:
 - (a) the transferring fund is a self managed superannuation fund; or
 - (b) the amount is rolled over or transferred pursuant to regulation 6.45; or
 - (c) the trustee of a transferring fund has given effect to an application under subregulation 6.44(1) from the member in respect of whom the rollover or transfer was received.