



Superannuation (Excess Non-concessional Contributions Tax) Act 2007

No. 11, 2007 as amended

Compilation start date: 25 June 2014

Includes amendments up to: Act No. 52, 2014

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About this compilation

This compilation

This is a compilation of the *Superannuation (Excess Non-concessional Contributions Tax) Act 2007* as in force on 25 June 2014. It includes any commenced amendment affecting the legislation to that date.

This compilation was prepared on 3 July 2014.

The notes at the end of this compilation (the *endnotes*) include information about amending laws and the amendment history of each amended provision.

Uncommenced amendments

The effect of uncommenced amendments is not reflected in the text of the compiled law but the text of the amendments is included in the endnotes.

Application, saving and transitional provisions for provisions and amendments

If the operation of a provision or amendment is affected by an application, saving or transitional provision that is not included in this compilation, details are included in the endnotes.

Modifications

If a provision of the compiled law is affected by a modification that is in force, details are included in the endnotes.

Provisions ceasing to have effect

If a provision of the compiled law has expired or otherwise ceased to have effect in accordance with a provision of the law, details are included in the endnotes.

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An Act to impose excess non-concessional contributions tax, and for related purposes

1 Short title

This Act may be cited as the *Superannuation (Excess Non-concessional Contributions Tax) Act 2007*.

2 Commencement

This Act commences on the day on which it receives the Royal Assent.

3 Definitions

In this Act:

excess non-concessional contributions has the same meaning as in the *Income Tax Assessment Act 1997*.

financial year has the same meaning as in the *Income Tax Assessment Act 1997*.

4 Imposition of tax

Excess non-concessional contributions tax payable under section 292-80 of the *Income Tax Assessment Act 1997* is imposed.

5 Amount of tax

The amount of the tax is 47% of a person's excess non-concessional contributions for a financial year.

6 Temporary budget repair levy

- (1) This section applies to the temporary budget repair levy years.
- (2) Increase the percentage mentioned in section 5 by 2 percentage points.

Section 6

Increase limited if certain contributions already taxed

- (3) However, do not increase the percentage in relation to a person to the extent the increase would result in the sum of the following amounts payable on the person's excess concessional contributions for a temporary budget repair levy year exceeding 95% of those excess concessional contributions:
- (a) income tax;
 - (b) excess non-concessional contributions tax.

Definitions

- (4) In this section:

excess concessional contributions has the same meaning as in the *Income Tax Assessment Act 1997*.

income tax has the same meaning as in the *Income Tax Assessment Act 1997*.

temporary budget repair levy year has the same meaning as in section 4-11 of the *Income Tax (Transitional Provisions) Act 1997*.

Endnotes

Endnote 1—About the endnotes

The endnotes provide details of the history of this legislation and its provisions. The following endnotes are included in each compilation:

Endnote 1—About the endnotes
Endnote 2—Abbreviation key
Endnote 3—Legislation history
Endnote 4—Amendment history
Endnote 5—Uncommenced amendments
Endnote 6—Modifications
Endnote 7—Misdescribed amendments
Endnote 8—Miscellaneous

If there is no information under a particular endnote, the word “none” will appear in square brackets after the endnote heading.

Abbreviation key—Endnote 2

The abbreviation key in this endnote sets out abbreviations that may be used in the endnotes.

Legislation history and amendment history—Endnotes 3 and 4

Amending laws are annotated in the legislation history and amendment history.

The legislation history in endnote 3 provides information about each law that has amended the compiled law. The information includes commencement information for amending laws and details of application, saving or transitional provisions that are not included in this compilation.

The amendment history in endnote 4 provides information about amendments at the provision level. It also includes information about any provisions that have expired or otherwise ceased to have effect in accordance with a provision of the compiled law.

Uncommenced amendments—Endnote 5

The effect of uncommenced amendments is not reflected in the text of the compiled law but the text of the amendments is included in endnote 5.

Endnotes

Endnote 1—About the endnotes

Modifications—Endnote 6

If the compiled law is affected by a modification that is in force, details of the modification are included in endnote 6.

Misdescribed amendments—Endnote 7

An amendment is a misdescribed amendment if the effect of the amendment cannot be incorporated into the text of the compilation. Any misdescribed amendment is included in endnote 7.

Miscellaneous—Endnote 8

Endnote 8 includes any additional information that may be helpful for a reader of the compilation.

Endnote 2—Abbreviation key

ad = added or inserted	pres = present
am = amended	prev = previous
c = clause(s)	(prev) = previously
Ch = Chapter(s)	Pt = Part(s)
def = definition(s)	r = regulation(s)/rule(s)
Dict = Dictionary	Reg = Regulation/Regulations
disallowed = disallowed by Parliament	reloc = relocated
Div = Division(s)	renum = renumbered
exp = expired or ceased to have effect	rep = repealed
hdg = heading(s)	rs = repealed and substituted
LI = Legislative Instrument	s = section(s)
LIA = <i>Legislative Instruments Act 2003</i>	Sch = Schedule(s)
mod = modified/modification	Sdiv = Subdivision(s)
No = Number(s)	SLI = Select Legislative Instrument
o = order(s)	SR = Statutory Rules
Ord = Ordinance	Sub-Ch = Sub-Chapter(s)
orig = original	SubPt = Subpart(s)
par = paragraph(s)/subparagraph(s) /sub-subparagraph(s)	

Endnotes

Endnote 3—Legislation history

Endnote 3—Legislation history

Act	Number and year	Assent	Commencement	Application, saving and transitional provisions
Superannuation (Excess Non-concessional Contributions Tax) Act 2007	11, 2007	15 Mar 2007	15 Mar 2007	
Superannuation (Excess Non-concessional Contributions Tax) Amendment (DisabilityCare Australia) Act 2013	46, 2013	28 May 2013	Schedule 1: 28 May 2013 (<i>see</i> s. 2(1)) Remainder: Royal Assent	Sch. 1 (item 2)
Superannuation (Excess Non-concessional Contributions Tax) Amendment (Temporary Budget Repair Levy) Act 2014	52, 2014	25 June 2014	Sch 1: 25 June 2014 (<i>see</i> s 2(1)) Remainder: Royal Assent	—

6 *Superannuation (Excess Non-concessional Contributions Tax) Act 2007*

Endnote 4—Amendment history

Endnote 4—Amendment history

Provision affected	How affected
s. 5	am. No. 46, 2013
s 6	ad No 52, 2014

Endnotes

Endnote 5—Uncommenced amendments [none]

Endnote 5—Uncommenced amendments [none]

Endnote 6—Modifications [none]

Endnote 7—Misdescribed amendments [none]

Endnote 8—Miscellaneous [none]