



TRIPLIC

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Small Superannuation Accounts Regulations 2002

Statutory Rules 2002 No. 21

216

I, PETER JOHN HOLLINGWORTH, Governor-General of the Commonwealth of Australia, acting with the advice of the Federal Executive Council, make the following Regulations under the *Small Superannuation Accounts Act 1995*.

Dated - 5 SEP 2002 2002

PETER HOLLINGWORTH

Governor-General

By His Excellency's Command

HELEN COONAN

Minister for Revenue and Assistant Treasurer

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1 Name of Regulations

These Regulations are the *Small Superannuation Accounts Regulations 2002*.

2 Commencement

These Regulations commence on the commencement of the *Family Law Legislation Amendment (Superannuation) (Consequential Provisions) Act 2001*.

3 Definitions

In these Regulations:

Act means the *Small Superannuation Accounts Act 1995*.

flag lifting agreement has the meaning given by section 90MN of the *Family Law Act 1975*.

member spouse has the same meaning as in Part VIIIB of the *Family Law Act 1975*.

non-member spouse has the same meaning as in Part VIIIB of the *Family Law Act 1975*.

payment split has the same meaning as in Part VIIIB of the *Family Law Act 1975*.

splitting order means an order mentioned in subsection 90MT (1) of the *Family Law Act 1975*.

superannuation agreement has the meaning given by section 90MH of the *Family Law Act 1975*.

4 Balance of accounts

- (1) For subsection 15 (4) of the Act, the balance of an account opened in the name of a non-member spouse under subsection 15 (3) of the Act, is worked out in accordance with this regulation.
- (2) The balance of the account is the lesser of:
 - (a) the amount of the non-member spouse's interest specified in a flag lifting agreement, splitting order or superannuation agreement served on the Commissioner; and
 - (b) the balance of the member spouse's account before the payment split.

Note

1. Notified in the *Commonwealth of Australia Gazette* on 2002, 12 September