



First Home Saver Account Providers Supervisory Levy Imposition Determination 2012¹

*First Home Saver Account Providers Supervisory Levy Imposition
Act 2008*

I, William Richard Shorten, Minister for Financial Services and Superannuation, make this determination under subsection 7 (5) of the *First Home Saver Account Providers Supervisory Levy Imposition Act 2008*.

Dated 28 June 2012

William Richard Shorten
Minister for Financial Services and Superannuation

1 Name of determination

This determination is the *First Home Saver Account Providers Supervisory Levy Imposition Determination 2012*.

2 Commencement

This determination commences on 1 July 2012.

3 Revocation

The *First Home Saver Account Providers Supervisory Levy Imposition Determination 2011* (Federal Register of Legislative Instruments No. F2011L01335) is revoked.

4 Interpretation

(1) In this determination:

2012–2013 financial year means the financial year commencing on 1 July 2012.

Act means the *First Home Saver Account Providers Supervisory Levy Imposition Act 2008*.

valuation day, in relation to a leviable FHSA entity, means:

- (a) for a leviable FHSA entity that was a leviable FHSA entity at all times during the period from 17 March 2012 to 30 June 2012—31 March 2012; and
- (b) for a leviable FHSA entity that was a leviable FHSA entity for some, but not all, of the period from 17 March 2012 to 30 June 2012—the day, after 17 March 2012, on which it became a leviable FHSA entity; and
- (c) for a leviable FHSA entity that became a leviable FHSA entity after 30 June 2012—the day on which it became a leviable FHSA entity.

Note **ADI**, **leviable FHSA entity** and **life insurance company** are defined in section 5 of the Act.

(2) In this determination, a reference to a period from a specified date to another specified date is a reference to a period that includes both of those dates.

5 Amount of levy

For paragraphs 7 (5) (a), (b), (c) and (d) of the Act, the table sets out matters for the 2012–2013 financial year.

Item	Entity	Maximum restricted levy amount (\$)	Minimum restricted levy amount (\$)	Restricted levy percentage	Unrestricted levy percentage
1	Leviable FHSA entity	0	0	0	0

6 Leviable FHSA entity's levy base—trustee of a trust

For paragraph 7 (5) (e) of the Act, the leviable FHSA entity's levy base of a leviable FHSA entity that is the trustee of a trust is the sum of the balances of FHSA trusts provided by the entity as at the valuation day.

7 Leviable FHSA entity's levy base—ADI or life insurance company

For paragraph 7 (5) (e) of the Act, the leviable FHSA entity's levy base of a leviable FHSA entity that is an ADI or a life insurance company is the sum of the balances of FHSA trusts provided by the entity as at the valuation day.

Note

1. All legislative instruments and compilations are registered on the Federal Register of Legislative Instruments kept under the *Legislative Instruments Act 2003*. See www.comlaw.gov.au.