



Superannuation (Self Managed Superannuation Funds) Supervisory Levy Imposition Amendment Regulation 2013 (No. 1)

Select Legislative Instrument No. 116, 2013

I, Professor Marie Bashir AC CVO, Administrator of the Government of the Commonwealth of Australia, acting with the advice of the Federal Executive Council, make the following regulation under the *Superannuation (Self Managed Superannuation Funds) Supervisory Levy Imposition Act 1991* and the *Superannuation (Self Managed Superannuation Funds) Taxation Act 1987*.

Dated 13 June 2013

Marie Bashir
Administrator

By Her Excellency's Command

William Richard Shorten
Minister for Financial Services and Superannuation

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1 Name of regulation

This regulation is the *Superannuation (Self Managed Superannuation Funds) Supervisory Levy Imposition Amendment Regulation 2013 (No. 1)*.

2 Commencement

This regulation commences on 1 July 2013.

3 Authority

This regulation is made under the *Superannuation (Self Managed Superannuation Funds) Supervisory Levy Imposition Act 1991* and the *Superannuation (Self Managed Superannuation Funds) Taxation Act 1987*.

4 Schedule(s)

Each instrument that is specified in a Schedule to this instrument is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this instrument has effect according to its terms.

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Schedule 1—Amendments

Superannuation (Self Managed Superannuation Funds) Supervisory Levy Imposition Regulations 1991

1 Subregulation 4(2)

Repeal the subregulation, substitute:

- (2) The amount of the levy payable for the year of income ending on 30 June 2014, and for each year of income after that, is \$259.

Superannuation (Self Managed Superannuation Funds) Taxation Regulations 1999

2 Before regulation 1

Insert:

Part 1—Preliminary

3 Regulation 3

Insert:

return lodgement day means the day when a return is lodged under section 35D of the *Superannuation Industry Supervision Act 1993*.

4 Regulation 4

Repeal the regulation, substitute:

Part 2—When levy due for payment

4 Authority

This Part is made for subsection 15DB(1) of the Act.

5 Levy for year of income ending on 30 June 2015 and later years

- (1) This regulation applies to the levy for the year of income ending on 30 June 2015, and later years of income.
- (2) The levy for a year of income is due and payable on the return lodgement day for the preceding year of income.
- (3) The levy for the year of income in which a self managed superannuation fund elects to be regulated is due and payable on the return lodgement day for that year.

6 Levy for year of income ending on 30 June 2014

- (1) This regulation applies to the levy for the year of income ending on 30 June 2014.
- (2) The levy is due and payable in the following instalments:
 - (a) \$130 on the return lodgement day for the year of income ending on 30 June 2013;
 - (b) \$129 on the return lodgement day for the year of income ending on 30 June 2014.
- (3) However, if a self managed superannuation fund elects, during the year of income ending on 30 June 2014, to be regulated, the levy is due and payable on the return lodgement day for the year of income ending on 30 June 2014.