



First Home Saver Account Providers Supervisory Levy Imposition Determination 2014

I, Mathias Cormann, Minister for Finance, make the following determination under subsection 7(5) of the *First Home Saver Account Providers Supervisory Levy Imposition Act 2008*.

Dated: 25 June 2014

Mathias Cormann
Minister for Finance
for the Treasurer

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1 Name of determination

This determination is the *First Home Saver Account Providers Supervisory Levy Imposition Determination 2014*.

2 Commencement

This determination commences on 1 July 2014.

3 Authority

This determination is made under subsection 7(5) of the *First Home Saver Account Providers Supervisory Levy Imposition Act 2008*.

4 Repeal

The *First Home Saver Account Providers Supervisory Levy Imposition Determination 2013* is repealed.

5 Definitions

(1) In this determination:

2014-2015 financial year means the financial year commencing on 1 July 2014.

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 2014 to 30 June 2014—31 March 2014; and
- (b) for a leviable FHSA entity that was a leviable FHSA entity for some, but not all, of the period from 17 March 2014 to 30 June 2014—the day, after 17 March 2014, on which it became a leviable FHSA entity; and
- (c) for a leviable FHSA entity that became a leviable FHSA entity after 30 June 2014—the day on which it became a leviable FHSA entity.

Note: A number of expressions used in this determination are defined in the Act, including the following:

- (a) ADI;
- (b) FHSA;
- (c) FHSA trust;
- (d) leviable FHSA entity;
- (e) life insurance company.

(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.

Section 6

6 Amount of levy

For paragraphs 7(5)(a), (b), (c) and (d) of the Act, the table sets out matters for the 2014-2015 financial year.

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

7 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 value of the assets of FHSA trusts provided by the entity/trustee.

8 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 all FHSAs provided by the entity as at the valuation day for the leviable FHSA entity.