



Social Security (Obtaining Information to Verify Claims – Income Stream Recipients) Specification 2017

made under the

Social Security Act 1991

Compilation No. 1

Compilation date: 31 May 2024

Includes amendments: F2024L00536

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Prepared by the Office of Parliamentary Counsel, Canberra

About this compilation

This compilation

This is a compilation of the *Social Security (Obtaining Information to Verify Claims – Income Stream Recipients) Specification 2017* that shows the text of the law as amended and in force on 31 May 2024 (the *compilation date*).

The notes at the end of this compilation (the *endnotes*) include information about amending laws and the amendment history of provisions of the compiled law.

Uncommenced amendments

The effect of uncommenced amendments is not shown in the text of the compiled law. Any uncommenced amendments affecting the law are accessible on the Register (www.legislation.gov.au). The details of amendments made up to, but not commenced at, the compilation date are underlined in the endnotes. For more information on any uncommenced amendments, see the Register for the compiled law.

Application, saving and transitional provisions for provisions and amendments

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

Editorial changes

For more information about any editorial changes made in this compilation, see the endnotes.

Modifications

If the compiled law is modified by another law, the compiled law operates as modified but the modification does not amend the text of the law. Accordingly, this compilation does not show the text of the compiled law as modified. For more information on any modifications, see the Register for the compiled law.

Self-repealing provisions

If a provision of the compiled law has been repealed in accordance with a provision of the law, details are included in the endnotes.

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1. Name of specification

This specification is the *Social Security (Obtaining Information to Verify Claims – Income Stream Recipients) Specification 2017*.

3. Authority

This instrument is made under subsection 195(3A) of the *Social Security (Administration) Act 1999*.

4. Definitions

Act means the *Social Security (Administration) Act 1999*.

Human Services Department has the same meaning as in the *Social Security Act 1991*.

Secretary means the Secretary of the Department of Social Services.

special reduction amount has the same meaning as in subsection 1099AAA(1) of the *Social Security Act 1991*.

5. Specification of Information

For the purpose of subsection 195(3A) of the Act, the following information in relation to an income stream received a person is specified:

- (i) The unique identifier allocated to the income stream provider or their administrator by the Human Services Department;
- (ii) The Australian Business Number of the income stream provider, as reported on the income stream schedule;
- (iii) The name of the income stream product;
- (iv) If the owner is a reversionary beneficiary – whether they became a reversionary beneficiary in the period specified in the notice issued;
- (v) If the owner is a reversionary beneficiary – the date on which the income stream reverted to the reversionary beneficiary;
- (vi) The latest available account balance of the income stream;
- (vii) The date of the latest available account balance of the income stream;
- (viii) If the income stream is commuted – the total value of commutations since commencement of the income stream;
- (ix) If the income stream is commuted – the total number of commutations made in the period specified in the notice issued;
- (x) If the income stream is a market-linked income stream and is commuted – the reason that a commutation has been made;
- (xi) If the income stream is a market-linked income stream and is in its final year of term – the expiry date of the income stream’s term;
- (xii) Whether payments from the income stream have been suspended;

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- (xiii) If payments from the income stream have been suspended, the date on which payments were suspended;
- (xiv) Whether the income stream is jointly owned;
- (xv) If the income stream is jointly owned, the division of ownership of the income stream, as a percentage;
- (xvi) If the income stream is an account-based or market-linked income stream – the gross annual payment for the current financial year made under the income stream;
- (xvii) If the income stream is a defined benefit income stream or a military invalidity pension income stream – the gross fortnightly payment made under the income stream;
- (xviii) If the income stream is a lifetime, life expectancy or term income stream – the gross amount of each payment made under the income stream and the frequency of the payment; and
- (xix) If the income stream is a military invalidity pension income stream – the special reduction amount for the year in which the notice is given and the method used to work out the amounts that would be the tax free components for the purposes of determining that special reduction amount.

Endnotes

Endnote 1—About the endnotes

The endnotes provide information about this compilation and the compiled law.

The following endnotes are included in every compilation:

Endnote 1—About the endnotes

Endnote 2—Abbreviation key

Endnote 3—Legislation history

Endnote 4—Amendment history

Abbreviation key—Endnote 2

The abbreviation key 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 (or will amend) the compiled law. The information includes commencement details for amending laws and details of any 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 (generally section or equivalent) level. It also includes information about any provision of the compiled law that has been repealed in accordance with a provision of the law.

Editorial changes

The *Legislation Act 2003* authorises First Parliamentary Counsel to make editorial and presentational changes to a compiled law in preparing a compilation of the law for registration. The changes must not change the effect of the law. Editorial changes take effect from the compilation registration date.

If the compilation includes editorial changes, the endnotes include a brief outline of the changes in general terms. Full details of any changes can be obtained from the Office of Parliamentary Counsel.

Misdescribed amendments

A misdescribed amendment is an amendment that does not accurately describe how an amendment is to be made. If, despite the misdescription, the amendment can be given effect as intended, then the misdescribed amendment can be incorporated through an editorial change made under section 15V of the *Legislation Act 2003*.

If a misdescribed amendment cannot be given effect as intended, the amendment is not incorporated and “(md not incorp)” is added to the amendment history.

Endnotes

Endnote 2—Abbreviation key

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ad = added or inserted	o = order(s)
am = amended	Ord = Ordinance
amdt = amendment	orig = original
c = clause(s)	par = paragraph(s)/subparagraph(s) /sub-subparagraph(s)
C[x] = Compilation No. x	pres = present
Ch = Chapter(s)	prev = previous
def = definition(s)	(prev...) = previously
Dict = Dictionary	Pt = Part(s)
disallowed = disallowed by Parliament	r = regulation(s)/rule(s)
Div = Division(s)	reloc = relocated
ed = editorial change	renum = renumbered
exp = expires/expired or ceases/ceased to have effect	rep = repealed
F = Federal Register of Legislation	rs = repealed and substituted
gaz = gazette	s = section(s)/subsection(s)
LA = <i>Legislation Act 2003</i>	Sch = Schedule(s)
LIA = <i>Legislative Instruments Act 2003</i>	Sdiv = Subdivision(s)
(md) = misdescribed amendment can be given effect	SLI = Select Legislative Instrument
(md not incorp) = misdescribed amendment cannot be given effect	SR = Statutory Rules
mod = modified/modification	Sub-Ch = Sub-Chapter(s)
No. = Number(s)	SubPt = Subpart(s)
	<u>underlining</u> = whole or part not commenced or to be commenced

Endnote 3—Legislation history

Endnote 3—Legislation history

Name	Registration	Commencement	Application, saving and transitional provisions
Social Security (Obtaining Information to Verify Claims – Income Stream Recipients) Specification 2017	20 Dec 2017 (F2017L01689)	1 Jan 2018 (s 2(1) item 1)	
Social Security (Obtaining Information to Verify Claims –Income Stream Recipients) Amendment (Military Invalidation Pension Income Streams) Specification 2024	13 May 2024 (F2024L00536)	31 May 2024 (s 2(1) item 1)	—

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Endnotes

Endnote 4—Amendment history

Endnote 4—Amendment history

Provision affected	How affected
s 2.....	rep LA s 48D
s 4.....	am F2024L00536
s 5.....	am F2024L00536
