

EXPOSURE DRAFT

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Inserts for

Treasury Laws Amendment Instrument 2024: Miscellaneous and Technical Amendments— Autumn 2024

Commencement information		
Column 1	Column 2	Column 3
Provisions	Commencement	Date/Details
1. Schedule 1, Part 1	The day after this instrument is registered.	
2. Schedule 1, Part 2	The first 1 January, 1 April, 1 July or 1 October to occur after the day this instrument is registered.	
3. Schedule 1, Part 3, Division 1	At the same time as Division 1 of Part 3 of Schedule 1 to the <i>Treasury Laws Amendment (Measures for Consultation) Act 2023</i> commences.	
4. Schedule 1, Part 3, Division 2	The later of: (a) the start of the day after this instrument is registered; and (b) the commencement of Schedule 4 to the <i>Treasury Laws Amendment (2023 Measures No. 3) Act 2023</i> .	

EXPOSURE DRAFT

Schedule 1—Miscellaneous and technical amendments

Part 1—Amendments commencing day after registration

Division 1—Australian Securities and Investments Commission Regulations 2001

Australian Securities and Investments Commission Regulations 2001

1 Regulation 8B

Repeal the regulation.

Division 2—Superannuation Industry (Supervision) Regulations 1994

Superannuation Industry (Supervision) Regulations 1994

2 Subregulation 1.03(1) (definition of *unfunded public sector superannuation scheme*)

Omit “declared to be an unfunded defined benefits superannuation scheme under regulation 2A of the *Superannuation Contributions Tax (Assessment and Collection) Regulations 1997*”, substitute “an unfunded defined benefits superannuation scheme (within the meaning of the *Superannuation Contributions Tax (Assessment and Collection) Act 1997*)”.

Division 3—Actuaries and auditors of superannuation entities

Superannuation Industry (Supervision) Regulations 1994

3 Regulation 9.03 (heading)

Repeal the heading, substitute:

9.03 Whether the financial position of a defined benefit fund may be about to become unsatisfactory—matters to consider

4 Subregulation 9.03(1)

Omit “In forming an opinion for the purposes of paragraph 130(1)(a) of the Act or subregulation 9.31(3)”, substitute “For the purposes of subsection 130(6) or 130AA(11A) of the Act or subregulation 9.31(3) of these Regulations, in forming an opinion”.

5 Paragraph 9.03(2)(b)

After “superannuation auditor”, insert “or lead auditor”.

6 Subregulation 9.03(3)

After “paragraph 130(1)(a)”, insert “or 130AA(1)(a), (2)(a) or (4)(b)”.

EXPOSURE DRAFT

7 Subregulations 9.03(4) and (5)

Repeal the subregulations.

Division 4—Financial reporting for superannuation entities

Superannuation Industry (Supervision) Regulations 1994

8 Regulation 11.03

Repeal the regulation.

9 Regulation 11.04 (heading)

Omit “(subsection 254(1))”.

10 Regulation 11.04

Omit “subsection 254(1)”, substitute “paragraph 254(2A)(b)”.

11 Regulation 11.04

Omit “the trustee of” (first occurring).

12 Regulation 11.05 (heading)

Omit “(subsection 254(1))”.

13 Regulation 11.05

Omit “subsection 254(1)”, substitute “paragraph 254(2A)(b)”.

14 Regulation 11.05

Omit “the trustee of”.

15 Regulation 11.06 (heading)

Omit “(subsection 254(1))”.

16 Regulation 11.06

Omit “subsection 254(1)”, substitute “paragraph 254(2A)(b)”.

17 Regulation 11.06A

Repeal the regulation.

EXPOSURE DRAFT

Part 2—Amendments commencing first day of next quarter

Division 1—CDEP Scheme

Retirement Savings Accounts Regulations 1997

18 Subregulation 4.01(2) (paragraph (e) of the definition of *Commonwealth income support payment*)

Repeal the paragraph.

19 In the appropriate position in Part 7

Insert:

7.14 Amendment made by the *Treasury Laws Amendment Instrument 2024*

Despite the repeal of paragraph (e) of the definition of *Commonwealth income support payment* in subregulation 4.01(2) of these Regulations made by Division 1 of Part 2 of Schedule 1 to the *Treasury Laws Amendment Instrument 2024*, that paragraph, as in force immediately before the commencement of the repeal, continues to apply on and after that commencement in relation to a payment made before that commencement.

Superannuation Industry (Supervision) Regulations 1994

20 Subregulation 6.01(2) (paragraph (e) of the definition of *Commonwealth income support payment*)

Repeal the paragraph.

21 In the appropriate position in Part 14

Insert:

Division 14.35—Transitional arrangements arising out of the Treasury Laws Amendment Instrument 2024

14.37 Amendment made by the *Treasury Laws Amendment Instrument 2024*

Despite the repeal of paragraph (e) of the definition of *Commonwealth income support payment* in subregulation 6.01(2) of these Regulations made by Division 1 of Part 2 of Schedule 1 to the *Treasury Laws Amendment Instrument 2024*, that paragraph, as in force immediately before the commencement of the repeal, continues to apply on and after that commencement in relation to a payment made before that commencement.

Division 2—Taxation Administration Regulations 2017

Taxation Administration Regulations 2017

22 Section 67 (table item 8)

Omit “Black Economy”, substitute “Shadow Economy”.

EXPOSURE DRAFT

Part 3—Amendments commencing at other times

Division 1—Duty of superannuation trustees to notify the Regulator of significant adverse events

Superannuation Industry (Supervision) Regulations 1994

23 After Part 9AB

Insert:

Part 9AC—Duties of trustees and investment managers of superannuation entities

9AC.01 Fund information

For the purposes of subsection 106(1A) of the Act, *fund information* means fund information required to be provided under regulation 7.9.32 of the *Corporations Regulations 2001*.

24 Paragraphs 11.04(c) and 11.05(c)

Omit “fund information”, substitute “information about the fund”.

Division 2—First Home Super Saver Scheme

Superannuation Industry (Supervision) Regulations 1994

25 Subregulation 5.01(1) (at the end of the definition of *superannuation system*)

Add:

- ; and (j) the Commissioner of Taxation in the Commissioner of Taxation’s role as the maker of payments to a superannuation provider under subsection 131-80(1) or (3) in Schedule 1 to the *Taxation Administration Act 1953*.