Superannuation (Sustaining the Superannuation Contribution Concession) Imposition Act 2013

No. 87, 2013

An Act to impose tax on certain superannuation contributions, and for related purposes

Contents

1 Short title 2

2 Commencement 2

3 Definitions 2

4 Imposition of tax 2

5 Amount of tax 2

6 Severability 2

An Act to impose tax on certain superannuation contributions, and for related purposes

[*Assented to 28 June 2013*]

The Parliament of Australia enacts:

1 Short title

 This Act may be cited as the *Superannuation (Sustaining the Superannuation Contribution Concession) Imposition Act 2013*.

2 Commencement

 This Act commences on the day this Act receives the Royal Assent.

3 Definitions

 In this Act:

***income year*** has the same meaning as in the *Income Tax Assessment Act 1997*.

***taxable contributions*** has the same meaning as in the *Income Tax Assessment Act 1997.*

4 Imposition of tax

 Tax payable under section 293‑15 of the *Income Tax Assessment Act 1997* is imposed.

5 Amount of tax

 The amount of the tax is 15% of a person’s taxable contributions for an income year.

6 Severability

 If, apart from this section, section 4 would impose, in relation to a person, a tax the imposition of which in relation to the person would exceed the legislative power of the Commonwealth, section 4 has effect as if it did not impose that tax in relation to the person.

[*Minister’s second reading speech made in—*

*House of Representatives on 15 May 2013*

*Senate on 17 June 2013*]

(95/13)