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2000800041



Superannuation Industry (Supervision) (Transitional Provisions) Amendment Regulations 2000 (No. 4)

Statutory Rules 2000 No. 4

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I, WILLIAM PATRICK DEANE, Governor-General of the Commonwealth of Australia, acting with the advice of the Federal Executive Council, make the following Regulations under the *Superannuation Industry (Supervision) Act 1993*.

Dated 22 MAR 2000 2000.

WILLIAM DEANE
Governor-General

By His Excellency's Command,

JOE HOCKEY
Minister for Financial Services and Regulation



Superannuation Industry (Supervision) (Transitional Provisions) Amendment Regulations 2000 (No. 2)¹

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Statutory Rules 2000 No. 2²

35

made under the

Superannuation Industry (Supervision) Act 1993

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1 Name of Regulations

These Regulations are the *Superannuation Industry (Supervision) (Transitional Provisions) Amendment Regulations 2000 (No. 1)*.

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2 Commencement

These Regulations commence on gazettal.

3 Amendment of Superannuation Industry (Supervision) (Transitional Provisions) Regulations

Schedule 1 amends the Superannuation Industry (Supervision) (Transitional Provisions) Regulations.

2 *Superannuation Industry (Supervision) (Transitional Provisions) Amendment Regulations 2000 (No. 1)* 2000, 1

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Schedule 1 Amendments

(regulation 3)

[1] Regulation 1

substitute

1 Name of Regulations

These Regulations are the *Superannuation Industry (Supervision) (Transitional Provisions) Regulations 1993*.

[2] Subregulations 3 (2) and (3)

substitute

(2) In these Regulations, a reference to the *applied OSS Act* is a reference to:

(a) in relation to matters occurring on a day before 1 July 1994:

- (i) the provisions of the *Superannuation (Self Managed Superannuation Funds) Taxation Act 1987*, as in force on that day, that are specified in Part 1 of Schedule 1; and
- (ii) the provisions of that Act, as in force on 30 November 1993, that are specified in column 1 in Part 2 of Schedule 1, as modified in accordance with the respective provisions in column 2 in that Part; and
- (iii) the provisions of that Act, as in force on the day mentioned in subparagraph (i), that are specified in, and modified by, Part 3 of Schedule 1; and

2000,

Superannuation Industry (Supervision) (Transitional Provisions) Amendment Regulations 2000 (No.)

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- (b) in relation to matters occurring on or after 1 July 1994:
- (i) the provisions of the *Superannuation (Self Managed Superannuation Funds) Taxation Act 1987*, as in force on 30 June 1994, that are specified in Part 1 of Schedule 1; and
 - (ii) the provisions of that Act, as in force on 30 November 1993, that are specified in column 1 in Part 2 of Schedule 1, as modified in accordance with the respective provisions in column 2 in that Part; and
 - (iii) the provisions of that Act, as in force on 30 June 1994, that are specified in, and modified by, Part 3 of Schedule 1.
- (3) In these Regulations, a reference to the *applied OSS Regulations* is a reference to:
- (a) in relation to matters occurring on a day before 1 July 1994:
 - (i) the provisions of the Occupational Superannuation Standards Regulations, as in force on that day, that are specified in Part 1 of Schedule 2; and
 - (ii) the provisions of those Regulations, as in force on 30 November 1993, that are specified in, and modified by, Part 2 of Schedule 2; and
 - (iii) the provisions of those Regulations, as in force on the day mentioned in subparagraph (i), that are specified in, and modified by, Part 3 of Schedule 2; and
 - (b) in relation to matters occurring on or after 1 July 1994:
 - (i) the provisions of the Occupational Superannuation Standards Regulations, as in force on 30 June 1994, that are specified in Part 1 of Schedule 2; and

- (ii) the provisions of those Regulations, as in force on 30 November 1993, that are specified in, and modified by, Part 2 of Schedule 2; and
- (iii) the provisions of those Regulations, as in force on 30 June 1994, that are specified in, and modified by, Part 3 of Schedule 2.

[3] Paragraph 5 (b)

omit

the Commissioner

insert

APRA

[4] Schedule 1, Part 1

substitute

Part 1 Unmodified provisions

1. Subsections 3 (2), (4) and (5)
2. Section 7
3. Subsections 16 (2), (7), (8) and (9)

[5] Schedule 1, Part 2, modified subsection 3 (1), definition of *reviewable decision*

omit

the Commissioner

insert

APRA

**[6] Schedule 1, Part 2, modified subsection 3 (1),
definition of *this Act***

omit

Occupational Superannuation Standards Act 1987

insert

*Superannuation (Self Managed Superannuation Funds)
Taxation Act 1987*

[7] Schedule 1, Part 2, modified subsection 10 (2)

omit each mention of

the Commissioner

insert

APRA

[8] Schedule 1, Part 2, modified subsection 12 (3)

omit

the Commissioner

insert

APRA

[9] Schedule 1, Part 2, modified subsection 12 (4)

omit each mention of

the Commissioner

insert

APRA

[10] Schedule 1, after Part 2

insert

Part 3 Additional modifications

The following provisions are modified by omitting 'the Commissioner' or 'The Commissioner', wherever occurring, and inserting 'APRA':

- subsection 3 (1), definition of *superannuation fund*
- subsection 3 (3)
- section 11
- subsection 12 (3A)
- section 12A
- subsections 16 (3), (4), (5) and (6)
- section 17.

[11] Schedule 2, Part 1

substitute

Part 1 Unmodified provisions

1. Subregulations 3 (2), (3), (4), (5), (6), (7), (8), (9) and (10)
2. Regulations 3B, 3C and 3D
3. Part II, except:
 - (a) regulations 5AAA, 5AAB and 5AAD; and
 - (b) subregulation 9 (3); and
 - (c) sub-subparagraph 11 (1) (a) (iii) (D); and
 - (d) paragraph 13 (1) (e); and
 - (e) subregulations 16A (4), (7), (9), (12) and (13); and
 - (f) regulations 17 and 17A; and
 - (g) subregulations 18 (2) and (3); and
 - (h) regulations 18A, 18B and 18E; and

- (i) subregulations 18H (3), 18Q (3) and (5) and 18QA (2) and (4); and
 - (j) regulations 18R and 18Y
4. Regulations 23Q and 26
5. Schedules 1, 1A, 2, 4, 5, 6, 7, 8 and 9, to the extent that the Schedules are applicable to other provisions of the applied OSS Regulations

[12] Schedule 2, Part 2, item 1, modified subregulation 3 (1), definition of *the Act*

omit

Occupational Superannuation Standards Act 1987

insert

Superannuation (Self Managed Superannuation Funds) Taxation Act 1987

[13] Schedule 2, Part 2, after item 2

insert

2A. Regulation 9 (Preservation standards)

2A.1 Subregulation 9 (3)

Omit all the words after paragraph (b), substitute:

‘the governing rules of which have been approved by APRA or the Commissioner of Taxation must be preserved.’.

**[14] Schedule 2, Part 2, item 3, modified sub-subparagraph
11 (1) (a) (iii) (D)**

omit

the Commissioner

insert

APRA

**[15] Schedule 2, Part 2, item 4, modified paragraphs
17 (1) (b) and (c)**

omit

the Commissioner

insert

APRA

**[16] Schedule 2, Part 2, item 4, modified paragraph
17 (4) (b)**

omit

the Commissioner

insert

APRA

**[17] Schedule 2, Part 2, item 4, modified subparagraph
17 (4) (e) (ii)**

omit

the Commissioner

insert

APRA

**[18] Schedule 2, Part 2, item 4, modified sub-subparagraph
17 (6) (a) (iii) (B)**

omit

the Commissioner

insert

APRA

**[19] Schedule 2, Part 2, item 8, modified subregulation
25 (7), heading**

substitute

APRA may waive requirements

**[20] Schedule 2, Part 2, item 8, modified subregulation
25 (7)**

omit

The Commissioner

insert

APRA

[21] **Schedule 2, after Part 2**

insert

Part 3 Additional modifications

The following provisions are modified by omitting 'the Commissioner' or 'The Commissioner', wherever occurring, and inserting 'APRA':

- regulations 5AAA, 5AAB and 5AAD
- paragraph 13 (1) (e)
- subregulations 16A (4), (7), (9), (12) and (13)
- regulation 17A
- regulation 18A
- subregulation 18H (3)
- regulation 18Q, heading
- subregulations 18Q (3) and (5)
- subregulations 18QA (2) and (4)
- item 1 of Schedule 3.

Notes

1. These Regulations amend Statutory Rules 1993 No. 352, as amended by 1994 No. 190; 1995 No. 157; 1997 No. 414; 1998 No. 81.
2. Made by the Governor-General on / 2000, and notified in the *Commonwealth of Australia Gazette* on / 2000.

22 March
29 March