



Financial Framework Legislation Amendment Regulations 2005 (No. 1)¹

Select Legislative Instrument 2005 No. 218

I, PHILIP MICHAEL JEFFERY, Governor-General of the Commonwealth of Australia, acting with the advice of the Federal Executive Council, make the following Regulations under the *Australian Postal Corporation Act 1989*, the *Bankruptcy Act 1966*, the *Financial Management and Accountability Act 1997*, the *National Health and Medical Research Council Act 1992*, the *Primary Industries (Customs) Charges Act 1999*, the *Primary Industries (Excise) Levies Act 1999*, the *Primary Industries Levies and Charges Collection Act 1991*, the *Retirement Savings Accounts Act 1997*, the *Superannuation Act 1976*, the *Superannuation (Government Co-contribution for Low Income Earners) Act 2003*, the *Superannuation Industry (Supervision) Act 1993* and the *Weapons of Mass Destruction (Prevention of Proliferation) Act 1995*.

Dated 6 October 2005

P. M. JEFFREY
Governor-General

By His Excellency's Command

NICK MINCHIN

Minister for Finance and Administration

for the Minister for Defence, the Minister for Health and Ageing,
the Attorney-General, the Minister for Communications,
Information Technology and the Arts, the Minister for Revenue
and Assistant Treasurer and the Parliamentary Secretary to the
Minister for Agriculture, Fisheries and Forestry

1 Name of Regulations

These Regulations are the *Financial Framework Legislation Amendment Regulations 2005 (No. 1)*.

2 Commencement

These Regulations commence as follows:

- (a) on the day after they are registered — regulations 1 to 3 and Schedule 1;
- (b) on 1 January 2007 — Schedule 2.

3 Amendment of legislation

(1) Schedule 1 amends the following Regulations:

- (a) the *Australian Postal Corporation Regulations 1996*;
- (b) the *Bankruptcy Regulations 1996*;
- (c) the *Financial Management and Accountability Regulations 1997*;

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- (d) the *National Health and Medical Research Council Regulations 1993*;
 - (e) the *Primary Industries (Customs) Charges Regulations 2000*;
 - (f) the *Primary Industries (Excise) Levies Regulations 1999*;
 - (g) the *Primary Industries Levies and Charges Collection Regulations 1991*;
 - (h) the *Primary Industries Levies and Charges (National Residue Survey Levies) Regulations 1998*;
 - (i) the *Retirement Savings Accounts Regulations 1997*;
 - (j) the *Superannuation (CSS) Deferred Benefits Regulations*;
 - (k) the *Superannuation (CSS) Former Eligible Employees Regulations*;
 - (l) the *Superannuation (CSS) Transfer Arrangements Regulations*;
 - (m) the *Superannuation (Government Co-contribution for Low Income Earners) Regulations 2004*;
 - (n) the *Superannuation Industry (Supervision) Regulations 1994*;
 - (o) the *Weapons of Mass Destruction Regulations 1995*.
- (2) Schedule 2 amends the following Regulations:
- (a) the *Primary Industries (Customs) Charges Regulations 2000*, as amended by the *Primary Industries (Customs) Charges Amendment Regulations 2003 (No. 3)*;
 - (b) the *Primary Industries (Excise) Levies Regulations 1999*, as amended by the *Primary Industries (Excise) Levies Amendment Regulations 2003 (No. 3)*.

Schedule 1 Amendments commencing on the day after registration

(regulation 3)

Part 1 Amendments of *Australian Postal Corporation Regulations 1996*

[1] Paragraph 5 (2) (b)

omit

into the Consolidated Revenue Fund

insert

to the Commonwealth

[2] Subregulation 5 (3)

omit

into the Consolidated Revenue Fund

insert

to the Commonwealth

Part 2 Amendments of *Bankruptcy Regulations 1996*

[3] Regulation 12.01, heading

substitute

12.01 Statement where moneys are paid to the Commonwealth

[4] Subregulation 12.01 (1)

omit

into the Consolidated Revenue Fund

insert

to the Commonwealth

[5] Subregulation 12.01 (3)

omit

into the Consolidated Revenue Fund

insert

to the Commonwealth

Part 3 Amendment of *Financial Management and Accountability Regulations 1997*

[6] Subregulation 23 (3)

substitute

- (3) The Commonwealth must dispose of the property by sale, unless it is impracticable, or undesirable in the public interest, to do so.

Part 4 Amendment of *National Health and Medical Research Council Regulations 1993*

[7] Schedule 1, Form 1

omit

Medical Research Endowment Reserve

insert

Medical Research Endowment Account

**Part 5 Amendments of *Primary Industries
(Customs) Charges Regulations 2000***

[8] Reader's Guide, section 14

omit

The first 2 Acts impose the levies, and the third Act sets up the Reserve into which the levies are paid and provides for the distribution of money from the Reserve.

insert

The first 2 Acts impose the levies, and the third Act sets up the Account to which the amounts of levies are credited and provides for the debiting of amounts from the Account.

[9] Schedule 3, subclause 1 (2), note

omit

under the *National Cattle Disease Eradication Reserve Act 1991*, is destined for the National Cattle Disease Eradication Reserve

insert

under the *National Cattle Disease Eradication Account Act 1991*, is destined for the National Cattle Disease Eradication Account

**Part 6 Amendments of *Primary Industries
(Excise) Levies Regulations 1999***

[10] Reader's Guide, section 14

omit

The first 2 Acts impose the levies, and the third Act sets up the Reserve into which the levies are paid and provides for the distribution of money from the Reserve.

insert

The first 2 Acts impose the levies, and the third Act sets up the Account to which the amounts of levies are credited and provides for the debiting of amounts from the Account.

[11] Schedule 3, subclause 1A (2), note

omit

under the *National Cattle Disease Eradication Reserve Act 1991*, is destined for the National Cattle Disease Eradication Reserve.

insert

under the *National Cattle Disease Eradication Account Act 1991*, is destined for the National Cattle Disease Eradication Account.

[12] Schedule 3, subclause 2 (3), note

omit

under the *National Cattle Disease Eradication Reserve Act 1991*, is destined for the National Cattle Disease Eradication Reserve.

insert

under the *National Cattle Disease Eradication Account Act 1991*, is destined for the National Cattle Disease Eradication Account.

Part 7 Amendment of *Primary Industries Levies and Charges Collection Regulations 1991***[13] Reader's Guide, section 13**

omit

The first 2 Acts impose the levies, and the third Act sets up the Reserve into which the levies are paid and provides for the distribution of money from the Reserve.

insert

The first 2 Acts impose the levies, and the third Act sets up the Account to which the amounts of levies are credited and provides for the debiting of amounts from the Account.

Part 8 Amendment of *Primary Industries Levies and Charges (National Residue Survey Levies) Regulations 1998*

[14] Reader's Guide, section 3

omit

The first 2 Acts impose the levies, and the third sets up the Reserve into which the levies are paid and provides for the distribution of money from the Reserve.

insert

The first 2 Acts impose the levies, and the third Act sets up the Account to which the amounts of levies are credited and provides for the debiting of amounts from the Account.

Part 9 Amendments of *Retirement Savings Accounts Regulations 1997*

[15] Subregulation 1.03 (1), definition of *contributions*, paragraph (b)

omit

Superannuation Holding Accounts Reserve

insert

Superannuation Holding Accounts Special Account

[16] Subregulation 1.03 (1), definition of *Superannuation Holding Accounts Reserve*

substitute

Superannuation Holding Accounts Special Account means the Special Account established by section 8 of the *Small Superannuation Accounts Act 1995*.

[17] Paragraph 4.04 (c)

substitute

- (c) the amount of benefits arising from payments from the Superannuation Holding Accounts Special Account; and

**Part 10 Amendment of Superannuation (CSS)
Deferred Benefits Regulations**

**[18] Schedule, modified subsection 112 (9B) of the
*Superannuation Act 1976***

omit

into the Consolidated Revenue Fund

insert

to the Commonwealth

**Part 11 Amendment of Superannuation (CSS)
Former Eligible Employees Regulations**

**[19] Schedule 5, modified paragraph 134 (3) (b) of the
*Superannuation Act 1976***

omit

into the Consolidated Revenue Fund

insert

to the Commonwealth

**Part 12 Amendments of Superannuation (CSS)
Transfer Arrangements Regulations**

**[20] Schedule 2, modified paragraph 128 (2) (b) of the
*Superannuation Act 1976***

omit

into the Consolidated Revenue Fund

insert

to the Commonwealth

**[21] Schedule 2, modified paragraph 128 (4) (d) of the
*Superannuation Act 1976***

omit

to the Consolidated Revenue Fund

insert

to the Commonwealth

**[22] Schedule 7, modified subsection 128 (1) of the
*Superannuation Act 1976***

omit

into the Consolidated Revenue Fund

insert

to the Commonwealth

**[23] Schedule 7, modified subsection 128 (2) of the
*Superannuation Act 1976***

omit

into the Consolidated Revenue Fund

insert

to the Commonwealth

**[24] Schedule 7, modified subsection 128 (2A) of the
*Superannuation Act 1976***

omit

into the Consolidated Revenue Fund

insert

to the Commonwealth

**[25] Schedule 7, modified subsection 128 (3) of the
*Superannuation Act 1976***

omit

into the Consolidated Revenue Fund

insert

to the Commonwealth

**[26] Schedule 7, modified subsection 128 (4) of the
*Superannuation Act 1976***

omit each mention of

into the Consolidated Revenue Fund

insert

to the Commonwealth

**[27] Schedule 8, modified paragraph 128 (2) (b) of the
*Superannuation Act 1976***

omit

into the Consolidated Revenue Fund

insert

to the Commonwealth

**[28] Schedule 8, modified paragraph 128 (4) (b) of the
*Superannuation Act 1976***

omit

into the Consolidated Revenue Fund

insert

to the Commonwealth

**[29] Schedule 8, modified paragraph 128 (4) (d) of the
*Superannuation Act 1976***

omit

to the Consolidated Revenue Fund

insert

to the Commonwealth

**Part 13 Amendments of *Superannuation
(Government Co-contribution for Low
Income Earners) Regulations 2004***

[30] Subregulation 5 (1), table, item 5, column 3

omit

Superannuation Holding Accounts Account

insert

Superannuation Holding Accounts Special Account

[31] Subregulation 5 (1), note

substitute

Note The *Small Superannuation Accounts Act 1995* established the Superannuation Holding Accounts Reserve (SHAR) and provided that after the commencement of the *Financial Management and Accountability Act 1997*, the SHAR was a component of the Reserved Money Fund — see section 8 of that Act.

The *Financial Management Legislation Amendment Act 1999* converted the SHAR into a Special Account for the purposes of the *Financial Management and Accountability Act 1997*, with the name Superannuation Holding Accounts Account — see section 5 of that Act.

The *Financial Framework Legislation Amendment Act 2005* renamed the Special Account as the Superannuation Holding Accounts Special Account — see item 324 of Schedule 1 to that Act.

[32] Schedule 3, item 307

omit

a Superannuation Holding Account Reserve account

insert

an account in the Superannuation Holding Accounts Special Account

Part 14 Amendments of *Superannuation Industry (Supervision) Regulations 1994*

[33] Subregulation 1.03 (1), definition of *contributions*, paragraph (b)

omit

Superannuation Holding Accounts Reserve

insert

Superannuation Holding Accounts Special Account

[34] Subregulation 1.03 (1), definition of *Superannuation Holding Accounts Reserve*

substitute

Superannuation Holding Accounts Special Account means the Special Account established by section 8 of the *Small Superannuation Accounts Act 1995*.

[35] Subregulation 5.01 (2)

omit

Superannuation Holding Accounts Reserve

insert

Superannuation Holding Accounts Special Account

[36] Paragraph 10.06 (2) (c)

omit

Superannuation Holding Accounts Reserve

insert

Superannuation Holding Accounts Special Account

[37] Paragraph 10.07 (2) (c)

omit

Superannuation Holding Accounts Reserve

insert

Superannuation Holding Accounts Special Account

**[38] Schedule 2, item 202.2, modified paragraph 9 (1) (e)
of the Occupational Superannuation Standards
Regulations**

substitute

(e) benefits must be preserved if they arise from payments from the Superannuation Holding Accounts Special Account;

**Part 15 *Amendment of Weapons of Mass
Destruction Regulations 1995***

[39] Paragraph 9 (3) (c)

omit

into the Consolidated Revenue Fund

insert

to the Commonwealth

Schedule 2 Amendments commencing on 1 January 2007

(regulation 3)

Part 1 Amendment of *Primary Industries (Customs) Charges Regulations 2000*

[1] Schedule 3, subclause 1 (2), note 1

omit

under the *National Cattle Disease Eradication Reserve Act 1991*, is destined for the National Cattle Disease Eradication Reserve.

insert

under the *National Cattle Disease Eradication Account Act 1991*, is destined for the National Cattle Disease Eradication Account.

Part 2 Amendments of *Primary Industries (Excise) Levies Regulations 1999*

[2] Schedule 3, subclause 1A (2), note 1

omit

under the *National Cattle Disease Eradication Reserve Act 1991*, is destined for the National Cattle Disease Eradication Reserve.

insert

under the *National Cattle Disease Eradication Account Act 1991*, is destined for the National Cattle Disease Eradication Account.

[3] Schedule 3, subclause 2 (3), note 1

omit

under the *National Cattle Disease Eradication Reserve Act 1991*, is destined for the National Cattle Disease Eradication Reserve.

insert

under the *National Cattle Disease Eradication Account Act 1991*, is destined for the National Cattle Disease Eradication Account.

Note

1. All legislative instruments and compilations are registered on the Federal Register of Legislative Instruments kept under the *Legislative Instruments Act 2003*. See www.frli.gov.au.