



Private Health Insurance Supervisory Levy Imposition Determination 2016

I, Scott Morrison, Treasurer, make the following determination under subsection 8(4) of the *Private Health Insurance Supervisory Levy Imposition Act 2015*.

Dated: 28 June 2016

Scott Morrison
Treasurer

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1 Name of determination

This determination is the *Private Health Insurance Supervisory Levy Imposition Determination 2016*.

2 Commencement

This determination commences, or is taken to have commenced, on 1 July 2016.

3 Authority

This determination is made under subsection 8(4) of the *Private Health Insurance Supervisory Levy Imposition Act 2015*.

4 Definitions

(1) In this determination:

2016-2017 financial year means the financial year commencing on 1 July 2016.

Act means the *Private Health Insurance Supervisory Levy Imposition Act 2015*.

Note: Terms used in this determination have the same meaning as in the Act – see section 13 of the *Legislation Act 2003*.

5 Amount of supervisory levy

For paragraph 8(4) of the Act, for the 2016-2017 financial year:

- (a) the amount of supervisory levy for each complying health insurance policy (a **single policy**) under which only one person is covered is worked out under section 6; and
- (b) the amount of supervisory levy for each complying health insurance policy that is not a single policy is twice the amount for a single policy.

6 Amount of supervisory levy for a single policy

(1) The amount of supervisory levy for a single policy is the amount in cents worked out using the formula:

$$\frac{413\,600\,000}{\text{aggregate single policies} + (2 \times \text{aggregate other policies})}$$

where:

aggregate single policies means the total number of single policies on issue from all private health insurers on 1 July 2016;

aggregate other policies means the total number of complying health insurance policies (other than single policies) on issue from all private health insurers on 1 July 2016.

- (2) However, if the amount worked out using the formula is more than \$2, the amount of supervisory levy for a single policy is \$2.

7 Census Day

For paragraph 8(5) of the Act, 1 July 2016 is specified as the census day for the 2016-2017 financial year.