



Legislative Instrument

Reporting of all new member accounts and closed member accounts by superannuation providers in relation to superannuation plans (other than self managed superannuation funds) in accordance with the *Taxation Administration Act 1953*

I, James O'Halloran, Deputy Commissioner Superannuation, make this determination under the following provisions:

Taxation Administration Act 1953 (Schedule 1) Section 286-75, Section 388-50 and Section 390-5

Superannuation Industry (Supervision) Act 1993 Section 17A

Deputy Commissioner Superannuation

Dated: 1 February 2017

1. Name of instrument

This determination may be cited as 'Reporting of all new member accounts and closed member accounts by superannuation providers in relation to superannuation plans (other than self managed superannuation funds) in accordance with the *Taxation Administration Act 1953*'.

2. Commencement

This instrument will commence on the day after it is registered on the Federal Register of Legislative Instruments and will apply from 31 March 2017.

3. Application

This instrument applies to every superannuation provider in relation to a superannuation plan (other than a self managed superannuation fund), or every person who keeps particulars for or on behalf of a superannuation provider in relation to a superannuation plan (other than a self managed superannuation fund), to lodge in the approved form.

Daily or as soon as practicable after the event, but no later than 5 business days after the event or such later date as I may allow, a statement under section 390-5 of Schedule 1 to the *Taxation Administration Act 1953* reporting all new member accounts and closed member accounts commencing from 31 March 2017.

Exceptions to the requirement to report new and closed member accounts under this legislative instrument are:

- member accounts closed to contributions;
- member accounts closed to rollovers; and
- member accounts that cannot be rolled over.

LODGMET OF STATEMENTS IN THE APPROVED FORM

In accordance with subsection 390-5(4) of Schedule 1 to the *Taxation Administration Act 1953*, a statement required by the Commissioner under this instrument must be lodged in the approved form. Under section 388-50 of Schedule 1 to the *Taxation Administration Act 1953*, a document is in the approved form if:

- it is in the form approved in writing by the Commissioner;
- it contains a declaration signed by the person or persons as required;
- it contains the information required by the form and is accompanied by any further information, statement, or document (**including any schedule**) required by the Commissioner; and
- it is given in the manner that the Commissioner requires (which may include electronically).

A statement given under section 390-5 of Schedule 1 to the *Taxation Administration Act 1953* is to be provided in the following way:

SuperTICK service - Single and Batch transactions for STIC.0003 are submitted using SBR messaging.

EXEMPTION FROM REQUIREMENT TO GIVE PARTICULARS IN A SPECIFIC FORM

Nothing in this instrument prevents me or an authorised officer of the Australian Taxation Office from exempting a superannuation provider, or a person who keeps particulars for or on behalf of a superannuation provider, who is required to give me a statement under section 390-5 of Schedule 1 to the *Taxation Administration Act 1953* from giving the statement electronically.

PENALTIES FOR NON-COMPLIANCE

If the particulars required to be given in a statement under section 390-5 of Schedule 1 to the *Taxation Administration Act 1953* are not provided in the approved form and within the time prescribed, the superannuation provider is liable to an administrative penalty under section 286-75 of Schedule 1 to the *Taxation Administration Act 1953*.