

Retirement Savings Account Providers Supervisory Levy Imposition Determination 2018

I, Scott Morrison, Treasurer, make the following determination under subsection 7(3) of the *Retirement Savings Account Providers Supervisory Levy Imposition Act 1998*.

Dated: 29 June 2018

Scott Morrison

Treasurer

Contents

1 Name of determination 1

2 Commencement 1

3 Authority 1

4 Repeal 1

5 Definitions 1

6 Amount of levy 1

7 RSA provider’s levy base 1

1 Name of determination

 This determination is the *Retirement Savings Account Providers Supervisory Levy Imposition Determination 2018*.

2 Commencement

 This determination commences on 1 July 2018.

3 Authority

 This determination is made under subsection 7(3) of the *Retirement Savings Account Providers Supervisory Levy Imposition Act 1998*.

4 Repeal

 The *Retirement Savings Account Providers Supervisory Levy Imposition Determination 2017* is repealed.

5 Definitions

 In this determination:

***2018‑2019 financial year*** means the financial year commencing on 1 July 2018.

***Act*** means the *Retirement Savings Account Providers Supervisory Levy Imposition Act 1998*.

***RSA*** (short for retirement savings account) has the meaning given by section 8 of the *Retirement Savings Accounts Act 1997.*

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

6 Amount of levy

 For paragraphs 7(3)(a), (b), (c) and (ca) of the Act, the following table sets out matters for the 2018‑2019 financial year.

| Amount of levy |
| --- |
| Item | Provider | Maximum restricted levy amount ($) | Minimum restricted levy amount ($) | Restricted levy percentage | Unrestricted levy percentage |
| 1 | RSA provider | 0 | 0 | 0 | 0 |

7 RSA provider’s levy base

 (1) For paragraph 7(3)(d) of the Act, the RSA provider’s levy base is to be worked out by adding together each amount held in an RSA by the RSA provider.

 (2) For subsection (1), the day as at which the RSA provider’s levy base for the 2018‑2019 financial year is to be worked out for an RSA provider mentioned in paragraph 7(5)(a) of the Act is 31 March 2018.

 (3) For subsection (1), the day as at which the RSA provider’s levy base for the 2018‑2019 financial year is to be worked out for an RSA provider mentioned in paragraph 7(5)(b) of the Act is the day, after 17 March 2018, on which the RSA provider became, or becomes, an RSA provider.