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## Legislative Instrument

# Superannuation Industry (Supervision) Self-Managed Superannuation Funds (COVID-19 Rental Income Deferrals – In-House Asset Exclusion) Determination 2022

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I, Ben Kelly, Deputy Commissioner of Taxation, make this determination under paragraph 71(1)(f) of the *Superannuation Industry (Supervision) Act 1993* (SISA).

### Ben Kelly

Deputy Commissioner of Taxation - Policy, Analysis and Legislation  
Law Design and Practice Group  
Dated: 11 February 2022

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#### 1. Name of instrument

This determination is the *Superannuation Industry (Supervision) Self-Managed Superannuation Funds (COVID-19 Rental Income Deferrals – In-House Asset Exclusion) Determination 2022*.

#### 2. Commencement

This instrument commences on the day after it is registered on the Federal Register of Legislation.

#### 3. Application

This instrument applies to the trustee(s) of a self-managed superannuation fund (fund) where the fund acquires or holds an asset that would be an in-house asset as a result of the rent payable under a lease as described in paragraphs 4(a) and (b) being deferred during the 2021–22 income year.

#### 4. Determination

For the purposes of paragraph 71(1)(f) of the SISA, where during the 2021–22 income year the fund:

- (a) acquires an asset held by the fund by allowing a related party to defer the payment of rent under a lease agreement (on arm's length terms) because of the financial impact of the coronavirus known as COVID-19, or
- (b) holds an asset that is an interest in a company or unit trust which is not an in-house asset under paragraph 71(1)(j) of the SISA and regulation 13.22B or regulation 13.22C of the *Superannuation Industry (Supervision) Regulations 1994* (SISR), and that company or unit trust allows a tenant to defer the payment of rent under a lease (on arm's length terms) because of the financial impact of the coronavirus known as COVID-19

the asset is not an in-house asset of the fund in the 2021–22 income year when the rent was deferred, nor any future income years.

## **5. Definitions**

Expressions used in this determination have the same meaning as in the SISA and the SISR.