



Treasury Laws Amendment (Miscellaneous and Technical Amendments No. 2) Regulations 2024

I, the Honourable Sam Mostyn AC, Governor-General of the Commonwealth of Australia, acting with the advice of the Federal Executive Council, make the following regulations.

Dated

5 December 2024

Sam Mostyn AC
Governor-General

By Her Excellency's Command

Dr Andrew Leigh
Assistant Minister for Competition, Charities and Treasury
Parliamentary Secretary to the Treasurer

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1 Name

This instrument is the *Treasury Laws Amendment (Miscellaneous and Technical Amendments No. 2) Regulations 2024*.

2 Commencement

- (1) Each provision of this instrument specified in column 1 of the table commences, or is taken to have commenced, in accordance with column 2 of the table. Any other statement in column 2 has effect according to its terms.

Commencement information		
Column 1	Column 2	Column 3
Provisions	Commencement	Date/Details
1. Sections 1 to 4 and anything in this instrument not elsewhere covered by this table	The day after this instrument is registered.	10 December 2024
2. Schedule 1, Part 1	The day after this instrument is registered.	10 December 2024
3. Schedule 1, Part 2	The first 1 January, 1 April, 1 July or 1 October to occur after the day this instrument is registered.	1 January 2025
4. Schedule 1, Part 3	At the same time as Part 3 of Schedule 5 to the <i>Treasury Laws Amendment (Delivering Better Financial Outcomes and Other Measures) Act 2024</i> commences.	9 January 2025

Note: This table relates only to the provisions of this instrument as originally made. It will not be amended to deal with any later amendments of this instrument.

- (2) Any information in column 3 of the table is not part of this instrument. Information may be inserted in this column, or information in it may be edited, in any published version of this instrument.

3 Authority

This instrument is made under the following:

- (a) the *Corporations Act 2001*;
- (b) the *Superannuation Industry (Supervision) Act 1993*;
- (c) the *Taxation Administration Act 1953*.

4 Schedules

Each instrument that is specified in a Schedule to this instrument is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this instrument has effect according to its terms.

Schedule 1—Amendments

Part 1—Amendments commencing day after registration

Division 1—Corporations Regulations 2001

Corporations Regulations 2001

1 Schedule 8AB (table item 5)

After “*Companies (Trustees and Personal Representatives) Act*”, insert “1981”.

2 Schedule 8AC (table item 14)

Repeal the item, substitute:

14 *Guardianship of Adults Act 2016* (NT)

3 Schedule 8AC (table item 15)

After “*Guardianship of Infants Act*”, insert “1972”.

4 Schedule 8AE (table item 8)

Repeal the item, substitute:

8 *Trustee Act 1893* (NT), Part I

Division 2—Conditional offer of goods or services

Superannuation Industry (Supervision) Regulations 1994

5 Subregulation 13.18A(1)

Omit “(1) For”, substitute “For the purposes of”.

6 Paragraph 13.18A(1)(a)

Repeal the paragraph.

7 Subregulation 13.18A(2)

Repeal the subregulation.

8 In the appropriate position in Part 14

Insert:

Division 14.36—Transitional arrangements arising out of the Treasury Laws Amendment (Miscellaneous and Technical Amendments No. 2) Regulations 2024

14.38 Amendments made by the *Treasury Laws Amendment (Miscellaneous and Technical Amendments No. 2) Regulations 2024*

The amendments of regulation 13.18A made by the *Treasury Laws Amendment (Miscellaneous and Technical Amendments No. 2) Regulations 2024* apply if any of the following occur on or after the commencement of this regulation:

- (a) a trustee of a regulated superannuation fund, or an associate of a trustee of a regulated superannuation fund:
 - (i) supplies, or offers to supply, a business loan to a person, or a relative or associate of a person; or
 - (ii) supplies, or offers to supply, a business loan to a person, or a relative or associate of a person, at a particular price; or
 - (iii) gives or allows, or offers to give or allow, a discount, allowance, rebate or credit in relation to the supply, or the proposed supply, of a business loan to a person, or a relative or associate of a person;
- (b) a trustee of a regulated superannuation fund, or an associate of a trustee of a regulated superannuation fund, refuses to:
 - (i) supply, or offer to supply, a business loan to a person, or a relative or associate of a person; or
 - (ii) supply, or offer to supply, a business loan to a person, or a relative or associate of a person, at a particular price; or
 - (iii) give or allow, or offer to give or allow, a discount, allowance, rebate or credit in relation to the supply, or the proposed supply, of a business loan to a person, or a relative or associate of a person.

Division 3—Trustee-directed products

Superannuation Industry (Supervision) Regulations 1994

9 Paragraph 9AB.2(2)(a)

Repeal the paragraph, substitute:

- (a) at least one of the beneficial interests in the class is *not* a superannuation interest (within the meaning of the 1997 Tax Act) that supports any of the following:
 - (i) a superannuation income stream that is in the retirement phase;
 - (ii) a superannuation income stream that is a transition to retirement income stream (within the meaning of Part 6 of these Regulations);and

Division 4—Payment splits

Superannuation Industry (Supervision) Regulations 1994

10 Regulation 2.36D

Repeal the regulation.

11 Paragraph 7A.11(10)(c)

Repeal the paragraph, substitute:

- (c) if the payment split is a base amount payment split—the amount of any adjustment that has been made to the base amount since the operative time.

12 Paragraph 7A.12(5)(c)

Repeal the paragraph, substitute:

- (c) if the payment split is a base amount payment split—the amount of any adjustment that has been made to the base amount since the operative time.

13 Paragraph 7A.13(8)(c)

Repeal the paragraph, substitute:

- (c) if the payment split is a base amount payment split—the amount of any adjustment that has been made to the base amount since the operative time.

Division 5—Actuaries and auditors of superannuation entities

Superannuation Industry (Supervision) Regulations 1994

14 Regulation 9.03 (heading)

Repeal the heading, substitute:

9.03 Whether the financial position of a defined benefit fund may be about to become unsatisfactory—matters to consider

15 Subregulation 9.03(1)

Omit “In forming an opinion for the purposes of paragraph 130(1)(a) of the Act or subregulation 9.31(3)”, substitute “For the purposes of subsection 130(6) or 130AA(11A) of the Act or subregulation 9.31(3) of these Regulations, in forming an opinion”.

16 Paragraph 9.03(2)(b)

After “superannuation auditor”, insert “or lead auditor”.

17 Subregulation 9.03(3)

After “paragraph 130(1)(a)”, insert “or 130AA(1)(a), (2)(a) or (4)(b)”.

18 Subregulations 9.03(4) and (5)

Repeal the subregulations.

Division 6—Financial reporting for superannuation entities

Superannuation Industry (Supervision) Regulations 1994

19 Regulation 11.03

Repeal the regulation.

20 Regulation 11.04 (heading)

Omit “(subsection 254(1))”.

21 Regulation 11.04

Omit “subsection 254(1)”, substitute “paragraph 254(2A)(b)”.

22 Regulation 11.04

Omit “the trustee of” (first occurring).

23 Regulation 11.05 (heading)

Omit “(subsection 254(1))”.

24 Regulation 11.05

Omit “subsection 254(1)”, substitute “paragraph 254(2A)(b)”.

25 Regulation 11.05

Omit “the trustee of”.

26 Regulation 11.06 (heading)

Omit “(subsection 254(1))”.

27 Regulation 11.06

Omit “subsection 254(1)”, substitute “paragraph 254(2A)(b)”.

28 Regulation 11.06A

Repeal the regulation.

Schedule 1 Amendments

Part 2 Amendments commencing first day of next quarter: Shadow Economy Taskforce

**Part 2—Amendments commencing first day of next quarter:
Shadow Economy Taskforce**

Taxation Administration Regulations 2017

29 Section 67 (table item 8)

Omit “Standing”.

**Part 3—Amendments commencing at other times: duty of
superannuation trustees to notify the Regulator of
significant adverse events**

Superannuation Industry (Supervision) Regulations 1994

30 After Part 9AB

Insert:

**Part 9AC—Duties of trustees and investment managers of
superannuation entities**

9AC.01 Fund information

For the purposes of subsection 106(1A) of the Act, *fund information* means
fund information required to be provided under regulation 7.9.32 of the
Corporations Regulations 2001.

31 Paragraphs 11.04(c) and 11.05(c)

Omit “fund information”, substitute “information about the fund”.