

South Australia

Southern State Superannuation Variation Regulations 2014

under the *Southern State Superannuation Act 2009*

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Part 1—Preliminary

1—Short title

These regulations may be cited as the *Southern State Superannuation Variation Regulations 2014*.

2—Commencement

These regulations come into operation on the day on which they are made.

3—Variation provisions

In these regulations, a provision under a heading referring to the variation of specified regulations varies the regulations so specified.

Part 2—Variation of *Southern State Superannuation Regulations 2009*

4—Insertion of regulation 62AA

After regulation 62 insert:

62AA—Payment of Division 293 tax

- (1) For the purposes of facilitating the payment of Division 293 tax, the Board may pay an amount on behalf of a member to the Commissioner of Taxation, or to the member, as required by, and in accordance with, the requirements of Schedule 1 Division 135 of the *Taxation Administration Act 1953* of the Commonwealth.

- (2) If the Board makes a payment to or on behalf of a member under subregulation (1), the Board must debit the amount of the payment against the member's employer contribution account or, if the credit balance of the member's employer contribution account is not sufficient to make the payment, the member's employee contribution account, rollover account or co-contribution account.
- (3) In this regulation—
Division 293 tax has the same meaning as in the *Income Tax Assessment Act 1997* of the Commonwealth.

Note—

As required by section 10AA(2) of the *Subordinate Legislation Act 1978*, the Minister has certified that, in the Minister's opinion, it is necessary or appropriate that these regulations come into operation as set out in these regulations.

Made by the Governor's Deputy

with the approval of the Treasurer and following consultation by the Minister for Finance with the South Australian Superannuation Board and with the advice and consent of the Executive Council

on 7 August 2014

No 219 of 2014

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