



Retirement Savings Accounts Amendment Regulations 2009 (No. 2)

Select Legislative Instrument 2009 No. 45

I, QUENTIN BRYCE, Governor-General of the Commonwealth of Australia, acting with the advice of the Federal Executive Council, make the following Regulations under the *Retirement Savings Accounts Act 1997*.

Dated 13 March 2009

QUENTIN BRYCE
Governor-General

By Her Excellency's Command

NICK SHERRY
Minister for Superannuation and Corporate Law

1 Name of Regulations

These Regulations are the *Retirement Savings Accounts Amendment Regulations 2009 (No. 2)*.

2 Commencement

These Regulations commence on the day after they are registered.

3 Amendment of *Retirement Savings Accounts Regulations 1997*

Schedule 1 amends the *Retirement Savings Accounts Regulations 1997*.

Schedule 1 Amendments

(regulation 3)

[1] Schedule 1, clause 2

omit

clauses 3 and 4,

insert

clauses 3, 3A and 4,

[2] Schedule 1, after clause 3

insert

- 3A. For the financial year commencing on 1 July 2008, the minimum limit is half of the amount determined under the formula in clause 2.

[3] Schedule 1A, clause 2*omit*

clauses 3 and 4,

insert

clauses 3, 3A and 4,

[4] Schedule 1A, after clause 3*insert*

- 3A. For the financial year commencing on 1 July 2008, the minimum limit is half of the amount determined under the formula in clause 2.

[5] Schedule 4, after clause 8*before the table, insert*

9. Clause 8 does not apply if clause 10 applies.
10. For the financial year commencing on 1 July 2008, an amount is taken to have been determined in accordance with clause 1 if the amount is:
- (a) not less than 45% of the amount determined in accordance with clause 1; and
 - (b) not greater than 110% of the amount determined in accordance with clause 1.

[6] Schedule 5, subclause 1 (1)*omit*

clauses 2 and 3,

insert

clauses 2, 3 and 3A,

[7] Schedule 5, after clause 3

insert

- 3A For the financial year commencing on 1 July 2008, the amount of payments is half of the amount worked out using the formula in clause 1.