



# **Superannuation Industry (Supervision) Amendment Regulations 2011 (No. 1)<sup>1</sup>**

**Select Legislative Instrument 2011 No. 83**

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I, PROFESSOR MARIE BASHIR, AC, CVO, Administrator of the Commonwealth of Australia, acting with the advice of the Federal Executive Council, make the following Regulations under the *Superannuation Industry (Supervision) Act 1993*.

Dated 2 June 2011

MARIE BASHIR  
Administrator

By Her Excellency's Command

BILL SHORTEN  
Minister for Financial Services and Superannuation

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**1 Name of Regulations**

These Regulations are the *Superannuation Industry (Supervision) Amendment Regulations 2011 (No. 1)*.

**2 Commencement**

These Regulations commence on the day after they are registered.

**3 Amendment of *Superannuation Industry (Supervision) Regulations 1994***

Schedule 1 amends the *Superannuation Industry (Supervision) Regulations 1994*.

**Schedule 1 Amendments**

(regulation 3)

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

*omit*

clauses 3, 3A and 4,

*insert*

clauses 3, 3A, 3B and 4,

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

*insert*

3B. For the financial year commencing on 1 July 2011, the minimum limit is 75% of the amount determined under the formula in clause 2.

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

clauses 3, 3A and 4,

*insert*

clauses 3, 3A, 3B and 4,

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

- 3B. For the financial year commencing on 1 July 2011, the minimum limit is 75% of the amount determined under the formula in clause 2.

**[5] Schedule 6, clause 9***omit*

clause 10 applies.

*insert*

clause 10 or 11 applies.

**[6] Schedule 6, after clause 10***insert*

11. For the financial year commencing on 1 July 2011, an amount is taken to have been determined in accordance with clause 1 if the amount is:
- (a) not less than 67.5% of the amount determined in accordance with clause 1; and
  - (b) not greater than 110% of the amount determined in accordance with clause 1.

**[7] Schedule 7, clause 1**

*omit*

clauses 3, 4 and 4A,

*insert*

clauses 3, 4, 4A and 4B,

**[8] Schedule 7, after clause 4A**

*insert*

- 4B For the financial year commencing on 1 July 2011, the amount of payments is 75% of the amount worked out using the formula in clause 1.

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**Note**

1. All legislative instruments and compilations are registered on the Federal Register of Legislative Instruments kept under the *Legislative Instruments Act 2003*. See <http://www.frli.gov.au>.