



Superannuation Industry (Supervision) Amendment Regulations 2011 (No. 3)¹

Select Legislative Instrument 2011 No. 146

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 *Superannuation Industry (Supervision) Act 1993*.

Dated 4 August 2011

QUENTIN BRYCE
Governor-General

By Her Excellency's Command

BILL SHORTEN
Minister for Financial Services and Superannuation

1 Name of Regulations

These Regulations are the *Superannuation Industry (Supervision) Amendment Regulations 2011 (No. 3)*.

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] After subregulation 1.04 (4A)

insert

- (4AA) A scheme that is listed, or established by or operated under legislation that is listed, in Schedule 1AA ceases to be an exempt public sector superannuation scheme at the time it is registered as a registrable superannuation entity under Division 2 of Part 2B of the Act.

[2] Subregulation 4.02 (2), after the example

insert

Note Information regarding investment strategies is generally set out in a Product Disclosure Statement. However, a shorter Product Disclosure Statement may, in accordance with the modifications of the *Corporations Act 2001* set out in Part 5B of Schedule 10A to the *Corporations Regulations 2001*:

- (a) provide some of the information by applying, adopting or incorporating a matter in writing; or
- (b) refer to information that is set out in another document.

[3] After subregulation 5.08 (1)*insert*

- (1A) Subregulation (1) does not apply if, under a law of the Commonwealth, a State or a Territory mentioned in the table, a court makes a forfeiture order (however called) forfeiting part or all of the member's benefits in the fund to the Commonwealth, a State or a Territory.

Item	Law	Provision(s)
<i>Commonwealth</i>		
1.1	<i>Proceeds of Crime Act 2002</i>	Section 47 Section 48 Section 49 Section 92
<i>New South Wales</i>		
2.1	<i>Confiscation of Proceeds of Crime Act 1989</i>	Subsection 18 (1)
2.2	<i>Criminal Assets Recovery Act 1990</i>	Section 22
<i>Victoria</i>		
3.1	Confiscation Act 1997	Division 1 of Part 3 Section 35 Part 4 Subsection 157 (6)
<i>Queensland</i>		
4.1	<i>Criminal Proceeds Confiscation Act 2002</i>	Section 58 Section 58A Section 151 Part 5 of Chapter 3
<i>Western Australia</i>		
5.1	<i>Criminal Property Confiscation Act 2000</i>	Section 30, to the extent that it applies to confiscation under section 6 in satisfaction of a person's liability under section 20 Section 30, to the extent that it applies to confiscation under section 7

Item	Law	Provision(s)
<i>South Australia</i>		
6.1	<i>Criminal Assets Confiscation Act 2005</i>	Section 47
<i>Tasmania</i>		
7.1	<i>Crime (Confiscation of Profits) Act 1993</i>	Section 16
<i>Australian Capital Territory</i>		
8.1	<i>Confiscation of Criminal Assets Act 2003</i>	Section 54 Section 58 Section 62 Section 67
<i>Northern Territory</i>		
9.1	<i>Criminal Property Forfeiture Act 2002</i>	Section 75 Section 76 Section 80 Section 96 Section 97 Section 99

[4] After subregulation 6.17 (2B)

insert

(2C) This regulation does not apply if, under a law of the Commonwealth, a State or a Territory mentioned in the table, a court makes a forfeiture order (however called) forfeiting part or all of the member's benefits in the fund to the Commonwealth, a State or a Territory.

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<i>Commonwealth</i>		
1.1	<i>Proceeds of Crime Act 2002</i>	Section 47 Section 48 Section 49 Section 92

Item	Law	Provision(s)
<i>New South Wales</i>		
2.1	<i>Confiscation of Proceeds of Crime Act 1989</i>	Subsection 18 (1)
2.2	<i>Criminal Assets Recovery Act 1990</i>	Section 22
<i>Victoria</i>		
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<i>Australian Capital Territory</i>		
8.1	<i>Confiscation of Criminal Assets Act 2003</i>	Section 54 Section 58 Section 62 Section 67

Item	Law	Provision(s)
<i>Northern Territory</i>		
9.1	<i>Criminal Property Forfeiture Act 2002</i>	Section 75 Section 76 Section 80 Section 96 Section 97 Section 99

[5] Subregulation 6.22 (1)*after*

Subject to

insert

subregulation (6) and

[6] After subregulation 6.22 (5)*insert*

- (6) This regulation does not apply if, under a law of the Commonwealth, a State or a Territory mentioned in the table, a court makes a forfeiture order (however called) forfeiting part or all of the member's benefits in the fund to the Commonwealth, a State or a Territory.

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<i>Commonwealth</i>		
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2.1	<i>Confiscation of Proceeds of Crime Act 1989</i>	Subsection 18 (1)
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<i>Australian Capital Territory</i>		
8.1	<i>Confiscation of Criminal Assets Act 2003</i>	Section 54 Section 58 Section 62 Section 67

Item	Law	Provision(s)
<i>Northern Territory</i>		
9.1	<i>Criminal Property Forfeiture Act 2002</i>	Section 75 Section 76 Section 80 Section 96 Section 97 Section 99

[7] Schedule 1AA, Part 3, Commonwealth

after

Defence Forces Retirement Benefits Act 1948

insert

Federal Magistrates Act 1999

[8] Schedule 1AA, Part 3, New South Wales

omit

First State Superannuation Act 1992

Public Sector Executives Superannuation Act 1989

[9] Schedule 1AA, Part 3, Victoria

omit

Coal Mines (Pensions) Act 1958

County Court (Jurisdictions) Act 1968

Hospitals Superannuation Act 1988

Justices Act 1958

Local Authorities Superannuation Act 1988

[10] Schedule 1AA, Part 3, Victoria*omit**Magistrates (Summary Proceedings) Act 1975**insert**Magistrates' Court Act 1989***[11] Schedule 1AA, Part 3, Victoria***omit**Mint Act 1958***[12] Schedule 1AA, Part 3, Victoria***omit**Public Sector Superannuation (Administration) Act 1993**insert**State Employees Retirement Benefits Act 1979***[13] Schedule 1AA, Part 3, Victoria***after**Supreme Court Act 1986**insert**Transport Superannuation Act 1988***[14] Schedule 1AA, Part 3, Queensland***omit*

Parliamentary Contributory Superannuation Fund

[15] Schedule 1AA, Part 3, South Australia

omit

Southern State Superannuation Act 1994

insert

Southern State Superannuation Act 2009

[16] Schedule 1AA, Part 3, Western Australia

omit

Government Employees Superannuation Act 1987

[17] Schedule 1AA, Part 3, Australian Capital Territory

omit

Superannuation (Legislative Assembly Members) Act 1991

insert

Legislative Assembly (Members' Superannuation) Act 1991

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>.