



Tax and Superannuation Laws Amendment (2014 Measures No. 4) Regulation 2014

Select Legislative Instrument No. 211, 2014

I, General the Honourable Sir Peter Cosgrove AK MC (Ret'd),
Governor-General of the Commonwealth of Australia, acting with the
advice of the Federal Executive Council, make the following regulation.

Dated 11 December 2014

Peter Cosgrove
Governor-General

By His Excellency's Command

Mathias Cormann
Minister for Finance
for the Treasurer

OPC60947 - D

1 Name

This is the *Tax and Superannuation Laws Amendment (2014 Measures No. 4) Regulation 2014*.

2 Commencement

This instrument commences on the day after it is registered.

3 Authority

This instrument is made under the following Acts:

- (a) the *Superannuation Industry (Supervision) Act 1993*;
- (b) the *Income Tax Assessment Act 1936*.

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Each instrument that is specified in a Schedule to this instrument is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this instrument has effect according to its terms.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

Superannuation Industry (Supervision) Regulations 1994

1 After regulation 7.07E

Insert:

7.07EA Employee details may be passed through default fund

- (1) An employer may comply with regulation 7.07E by giving to a default fund for the employer information that would otherwise be required by that regulation to be given to any other regulated superannuation fund.
- (2) If the employer gives information as mentioned in subregulation (1), the employer:
 - (a) must give the information on the same day that the information would otherwise be required to be given to the other regulated superannuation fund; and
 - (b) in doing so, must comply with any applicable Standards made under subsection 34K(3) of the Act.
- (3) The default fund must pass the information on to the other regulated superannuation fund and, in doing so, comply with any applicable Standards made under subsection 34K(3) of the Act.
- (4) In this regulation:

default fund, in relation to an employer, means an RSE licensee:

 - (a) authorised to offer a MySuper product under section 29T of the Act; and
 - (b) to which the employer mentioned in subregulation (1) makes contributions for the benefit of any of its employees in compliance with subsection 32C(2) of the *Superannuation Guarantee (Administration) Act 1992*.

2 Regulation 7.07F

Repeal the regulation, substitute:

7.07F Information and contributions sent electronically

- (1) A regulated superannuation fund must be able to receive the following electronically:
 - (a) contributions sent to the fund by an employer;
 - (b) information sent to the fund under regulation 7.07A in relation to a contribution;
 - (c) information sent to the fund under regulation 7.07E or 7.07EA;
 - (d) any other information relating to a contribution sent to the fund.

- (2) Subregulation (1) does not apply if:
 - (a) the fund is a self managed superannuation fund and the information or contribution is sent by a related party of the fund; or
 - (b) the information or contribution is not sent in accordance with any applicable Standards made under subsection 34K(3) of the Act.

Note: Standards made under subsection 34K(3) of the Act may set out additional requirements for how information and contributions are to be received by the fund.

3 At the end of Part 14

Add:

Division 14.5—Transitional arrangements arising out of the Tax and Superannuation Laws Amendment (2014 Measures No. 4) Regulation 2014

14.06 Arrangements

The amendments of these Regulations made by items 1 and 2 of Schedule 1 to the *Tax and Superannuation Laws Amendment (2014 Measures No. 4) Regulation 2014* apply on and after 1 July 2015.

