



Superannuation Industry (Supervision) Amendment Regulations 2004 (No. 8)¹

Statutory Rules 2004 No. 155²

I, PHILIP MICHAEL JEFFERY, 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 24 June 2004

P. M. JEFFERY
Governor-General

By His Excellency's Command

HELEN COONAN
Minister for Revenue and Assistant Treasurer

1 Name of Regulations

These Regulations are the *Superannuation Industry (Supervision) Amendment Regulations 2004 (No. 8)*.

2 Commencement

These Regulations commence on the date of their notification in the *Gazette*.

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

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

Schedule 1 Amendments

(regulation 3)

[1] Subregulation 9.04I (1)

omit

A regulated superannuation fund

insert

Subject to subregulation (3), a regulated superannuation fund

[2] After subregulation 9.04I (2)

insert

- (3) A regulated superannuation fund that has less than 50 members may provide a defined benefit pension only:
- (a) to a person:
- (i) who, on 11 May 2004, was a member of the fund; and
 - (ii) who, before 1 July 2005:
 - (A) retires (within the meaning of subregulation 6.01 (7)) on or after attaining age 55; or
 - (B) attains age 65; and
 - (iii) who, after 11 May 2004 and before 1 July 2005, becomes entitled to be paid a defined benefit pension; and
- (b) if the first pension payment is made within 12 months after the day when the person became entitled to the pension.

Notes

1. These Regulations amend Statutory Rules 1994 No. 57, as amended by 1994 Nos. 189 and 432; 1995 Nos. 47, 64, 142, 158, 159, 240, 293, 384 and 430; 1996 Nos. 44, 57, 122 and 344; 1997 Nos. 69, 117, 152, 153, 221, 243, 293, 309, 343 and 415; 1998 Nos. 76, 83, 108, 175, 177, 193, 240 and 312; 1999 Nos. 14, 31, 115, 239, 317 and 356; 2000 Nos. 119, 151, 185, 280 and 281; 2001 Nos. 37, 352 and 353; 2002 Nos. 21, 91, 150, 171, 200 and 353; 2003 Nos. 42, 170, 171, 196 (disallowed by the Senate on 18 September 2003) and 251; 2004 Nos. 12, 84, 113, 148, 152, 153 and 154.
2. Notified in the *Commonwealth of Australia Gazette* on 25 June 2004.