Retirement Savings Account Providers Supervisory Levy Imposition Determination 2006

I, PETER CRAIG DUTTON, Minister for Revenue and Assistant Treasurer, make this Determination under subsection 7 (3) of the Retirement Savings Account Providers Supervisory Levy Imposition Act 1998.

Dated 29 June 2006

PETER CRAIG DUTTON
Minister for Revenue and Assistant Treasurer

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1 Name of Determination
This Determination is the Retirement Savings Account Providers Supervisory Levy Imposition Determination 2006.

2 Commencement
This Determination commences on 1 July 2006.

3 Revocation of Retirement Savings Account Providers Supervisory Levy Imposition Determination 2005
The Retirement Savings Account Providers Supervisory Levy Imposition Determination 2005 is revoked.

4 Definitions
In this Determination:
2006–2007 financial year means the financial year beginning on 1 July 2006.

5 Amount of levy (Act s 7)
For paragraphs 7 (3) (a), (b), (c) and (ca) of the Act, table 5 sets out matters for the 2006–2007 financial year.

Table 5

<table>
<thead>
<tr>
<th>Item</th>
<th>Account</th>
<th>Maximum restricted levy amount $</th>
<th>Minimum restricted levy amount $</th>
<th>Restricted levy percentage</th>
<th>Unrestricted levy percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Retirement savings account</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

6 Asset value (Act s 7)
(1) For paragraph 7 (3) (d) of the Act, an RSA provider’s asset value is to be worked out by adding together each amount held in an RSA by the RSA provider.
Section 6

(2) For subsection (1), the day as at which the asset value for the 2006–2007 financial year is to be worked out for an RSA provider mentioned in paragraph 7 (5) (a) of the Act is 31 March 2006.

(3) For subsection (1), the day as at which the asset value for the 2006–2007 financial year is to be worked out for an RSA provider mentioned in paragraph 7 (5) (b) of the Act is the day, after 17 March 2006, on which the RSA provider became, or becomes, an RSA provider.