Retirement Savings Account Providers Supervisory Levy Imposition Determination 2010

Retirement Savings Account Providers Supervisory Levy Imposition Act 1998

I, CHRIS BOWEN, Minister for Financial Services, Superannuation and Corporate Law, make this Determination under subsection 7(3) of the Retirement Savings Account Providers Supervisory Levy Imposition Act 1998.

Dated 30 June 2010

[Signature]

Minister for Financial Services, Superannuation and Corporate Law
Section 1

1 Name of Determination

This Determination is the Retirement Savings Account Providers Supervisory Levy Imposition Determination 2010.

2 Commencement

This Determination commences on 1 July 2010.

3 Revocation

The Retirement Savings Account Providers Supervisory Levy Imposition Determination 2009 is revoked.

4 Definitions

In this Determination:

2010–2011 financial year means the financial year beginning on 1 July 2010.


5 Amount of levy

For paragraphs 7 (3) (a), (b), (c) and (ca) of the Act, Table 5 sets out matters for the 2010–2011 financial year.

Table 5

<table>
<thead>
<tr>
<th>Item</th>
<th>Provider</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>RSA provider</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

6 Levy base

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

(2) For subsection (1), the day as at which the levy base for the 2010–2011 financial year is to be worked out for an RSA provider mentioned in paragraph 7 (5) (a) of the Act is 31 March 2010.

(3) For subsection (1), the day as at which the levy base for the 2010–2011 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 2010, on which the RSA provider became, or becomes, an RSA provider.
Note