



# First Home Saver Account Providers Supervisory Levy Imposition Determination 2010<sup>1</sup>

*First Home Saver Account Providers Supervisory Levy Imposition  
Act 2008*

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I, CHRIS BOWEN, Minister for Financial Services, Superannuation and Corporate Law, make this Determination under subsection 7 (5) of the *First Home Saver Account Providers Supervisory Levy Imposition Act 2008*.

Dated 30 June 2010

A handwritten signature in black ink, appearing to read 'Chris Bowen', is written over a horizontal line.

Minister for Financial Services, Superannuation and Corporate Law

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**1 Name of Determination**

This Determination is the *First Home Saver Account Providers Supervisory Levy Imposition Determination 2010*.

**2 Commencement**

This Determination commences on 1 July 2010.

**3 Revocation**

The *First Home Saver Account Providers Supervisory Levy Imposition Determination 2009* is revoked.

**4 Interpretation**

(1) In this Determination:

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

**Act** means the *First Home Saver Account Providers Supervisory Levy Imposition Act 2008*.

**valuation day**, in relation to a leviable FHSA entity, means:

- (a) for a leviable FHSA entity that was a leviable FHSA entity at all times during the period from 17 March 2010 to 30 June 2010 — 31 March 2010; and
- (b) for a leviable FHSA entity that was a leviable FHSA entity for some, but not all, of the period from 17 March 2010 to 30 June 2010 — the day, after 17 March 2010, on which it became a leviable FHSA entity; and
- (c) for a leviable FHSA entity that became a leviable FHSA entity after 30 June 2010 — the day on which it became a leviable FHSA entity.

*Note* **ADI**, **leviable FHSA entity** and **life insurance company** are defined in section 5 of the Act.

(2) In this Determination, a reference to a period from a specified date to another specified date is a reference to a period that includes both of those dates.

**5 Amount of levy**

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

**Table 5**

Item	Entity	Maximum restricted levy amount (\$)	Minimum restricted levy amount (\$)	Restricted levy percentage	Unrestricted levy percentage
1	Leviable FHSA entity	0	0	0	0

**6 Levy base — trustee of a trust**

For paragraph 7 (5) (e) of the Act, the levy base of a leviable FHSA entity that is the trustee of a trust is the sum of the values of the assets of FHSA trusts provided by the entity as at the valuation day.

**7 Levy base — ADI or life insurance company**

For paragraph 7 (5) (e) of the Act, the levy base of a leviable FHSA entity that is an ADI or a life insurance company is the sum of the balances of FHSAs provided by the entity as at the valuation day.

**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>.