



First Home Saver Account Providers Supervisory Levy Imposition Determination 2009¹

First Home Saver Account Providers Supervisory Levy Imposition Act 2008

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 1 July 2009

CHRIS BOWEN

Minister for Financial Services, Superannuation and Corporate Law

1 Name of Determination

This Determination is the *First Home Saver Account Providers Supervisory Levy Imposition Determination 2009*.

2 Commencement

This Determination commences on 1 July 2009.

3 Interpretation

(1) In this Determination:

2009–2010 financial year means the financial year beginning on 1 July 2009.

Section 4

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 2009 to 30 June 2009 — 31 March 2009; and
- (b) for a leviable FHSA entity that was a leviable FHSA entity for some, but not all, of the period from 17 March 2009 to 30 June 2009 — the day, after 17 March 2009, on which it became a leviable FHSA entity; and
- (c) for a leviable FHSA entity that became a leviable FHSA entity after 30 June 2009 — 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.

4 Amount of levy (Act s 7)

For paragraphs 7 (5) (a), (b), (c) and (d) of the Act, table 4 sets out matters for the 2009–2010 financial year.

Table 4

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

5 Asset value — trustee of a trust (Act s 7)

For paragraph 7 (5) (e) of the Act, the asset value 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.

6 Asset value — ADI or life insurance company (Act s 7)

For paragraph 7 (5) (e) of the Act, the asset value 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>.