



## **REVIEW OF THE TAX AND SUPERANNUATION LAWS AMENDMENT (2012 MEASURES NO. 1) BILL 2012**

The House Economics Committee will inquire into and report on the Tax and Superannuation Laws Amendment (2012 Measures No. 1) Bill 2012. The Bill is available from the committee's website.

Schedule 1 ensures that a supply made by a health care provider to an insurer, government entity, compulsory third party scheme operator, or other certain bodies, is treated as a GST-free supply.

Following a court case in 2009, Schedule 2 restores the policy intent that, when funded through appropriations, the non-commercial activities of government-related entities are not subject to GST.

Schedule 3 applies a one-year pause to the indexation of the superannuation concessional contributions cap for 2013-14, resulting in savings of \$485 million over the forward estimates. Indexation for later years will be calculated as if 2013-14 had been indexed.

Schedule 4 allows individuals, who make excess super contributions of up to \$10,000, to have the amount refunded to them. These amounts will then be treated as income, rather than being subject to excess contributions tax. This will reduce revenue by \$20 million over the forward estimates.

Schedule 5 will allow the Tax Office to disclose details of an individual's super to super funds and similar bodies. This will enable funds to help members find and consolidate super amounts.

Schedule 6 will require employers to report, on payslips, any information prescribed in the regulations about super contributions, including the amount of super contributions and the date when the employer expects to pay them.

Schedule 7 will allow the Tax Office to delay a taxpayer's refund to carry out integrity checks of the taxpayer's claims, where the Tax Office believes it is high risk. A recent court decision found that the Tax Office could not delay a taxpayer's refund for this reason. The Tax Office will need to notify the taxpayer when an amount is retained and a taxpayer may object or seek judicial review of the decision.

The Chair of the Committee, Julie Owens, said that the committee will examine the adequacy of the Bills in achieving the policy objective and where possible identify any unintended consequences.

Interested persons and organisations are invited to make **submissions to the inquiry by Monday, 12 March 2012.**

**For media comment:** Please contact the Committee Chair Julie Owens MP:

Electorate: (02) 9689 1455

Parliament: (02) 6277 4134

Mobile: 0418 772 457

**For background information:** Please contact the committee secretariat:

Phone: (02) 6277 4564 Email: [economics.reps@aph.gov.au](mailto:economics.reps@aph.gov.au) Website: [www.aph.gov.au/economics](http://www.aph.gov.au/economics)