

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

Issued: 16 April 2013

Chair: Ms Julie Owens, MP

PUBLIC HEARING

Public hearing into changes to superannuation laws and the definition of a 'documentary' for tax concession purposes

The House Economics Committee will hold a public hearing on Thursday, 18 April 2013 into the Tax and Superannuation Laws Amendment (2013 Measures No. 2) Bill 2013. The hearing will cover three schedules in the Bill.

Schedule 1 defines a 'documentary' for the purpose of accessing film tax offsets, and makes explicit that game shows are not eligible programs for film tax offsets.

Schedule 5 will provide for procedures to consolidate accounts where a member of a superannuation fund may have multiple accounts in that fund. It tasks the trustees of certain funds to identify where multiple accounts for the same person exist, and to consider consolidating the accounts, keeping in mind the member's best interest.

Schedule 6 will make changes to the government superannuation co-contribution for low income earners, including reducing the rate of co-contribution from 100 to 50 per cent, and reducing the higher income threshold from \$30,000 to \$15,000 above the lower income threshold.

Proceedings will be broadcast at http://www.aph.gov.au/News and Events/Watch Parliament.

Public hearing program Thursday, 18 April 2013 Committee Room 2R1, Parliament House, Canberra

Time	Witnesses
9.30 am	Schedule 1—Definition of a 'documentary' The Department of the Treasury Screen Australia Screen Producers Association of Australia
10.30 am	Schedule 5—Merging multiple superannuation accounts The Department of the Treasury Association of Superannuation Funds of Australia The Australian Institute of Superannuation Trustees UniSuper and Superannuation Committee of the Law Council of Australia
11.30 am	Schedule 6—Government superannuation co-contributions The Department of the Treasury Association of Superannuation Funds of Australia The Australian Institute of Superannuation Trustees
12.15 pm	Finish
Electorate: Parliament: Mobile: For backgrou i	 mment: Please contact the Committee Chair Julie Owens MP: (02) 9689 1455 (02) 6277 4134 0418 772 457 nd information: Please contact the committee secretariat: 277 4564 Email: <u>economics.reps@aph.gov.au</u> Website: <u>www.aph.gov.au/economics</u>
Telephone: 0	