

SUPERANNUATION LEGISLATION AMENDMENT BILL 2003

AMENDMENTS AGREED TO IN COMMITTEE

1 Clause 2

At page 4, after line 11—

insert—

- section 5A’.

2 After clause 5

At page 5, after line 18—

insert—

‘5A Amendment of s 25C (Superannuation contributions surcharge)

‘Section 25C(3)—

omit, insert—

‘(3) The maximum amount that the trustees may deduct is the total of the following amounts—

- (a) 15% of the State-financed component of the part of the benefit that accrued after 20 August 1996 and before 1 July 2003;
- (b) 14.5% of the State-financed component of the part of the benefit that accrued after 30 June 2003 and before 1 July 2004;
- (c) 13.5% of the State-financed component of the part of the benefit that accrued after 30 June 2004 and before 1 July 2005;
- (d) 12.5% of the State-financed component of the part of the benefit that accrued after 30 June 2005.’.’.