

CORPORATE SUPER ASSOCIATION

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2 May 2013

General Manager
Revenue Group Law Design Practice
The Treasury
Langton Crescent
PARKES ACT 2600

Dear Sir

INCOME TAX RELIEF TO FACILITATE THE GOVERNMENT'S MYSUPER REFORMS

We refer to the Exposure Draft legislation issued on 22 April 2013 regarding the above.

Background: the Corporate Super Association

Established in 1997, the Association is the representative body for large corporate not-for-profit superannuation funds and their employer-sponsors. The Association represents a total of 28 funds controlling \$37 billion in member funds. In general, these funds are sponsored by corporate employer sponsors with membership restricted to employees from the same holding company group, but we also include in our membership a few multi-employer funds with similar employer involvement and focus.

Comment on the draft legislation

We refer to draft subsection 311-10(4) ITAA 1997 which would require the completion time in relation to loss transfers or asset roll-overs to occur during the period beginning on 1 July 2013 and ending on 1 July 2017.

We would support an extension for the relief beyond 30 June 2017 where there is any agreement in writing to merge funds or to roll over assets in place by that date.

Yours faithfully



Elizabeth Goddard
Research Officer
Corporate Superannuation Association