

# EXPOSURE DRAFT

2016-2017

The Parliament of the  
Commonwealth of Australia

HOUSE OF REPRESENTATIVES

EXPOSURE DRAFT

## **First Home Super Saver Tax Bill 2017**

**No.     , 2017**

*(Treasury)*

**A Bill for an Act to impose first home super saver  
tax, and for related purposes**

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1  
2 **A Bill for an Act to impose first home super saver**  
3 **tax, and for related purposes**

4 The Parliament of Australia enacts:

5 **Part 1—Preliminary**  
6

7 **1 Short title**

8 This Act is the *First Home Super Saver Tax Act 2017*.

9 **2 Commencement**

- 10 (1) Each provision of this Act specified in column 1 of the table  
11 commences, or is taken to have commenced, in accordance with  
12 column 2 of the table. Any other statement in column 2 has effect  
13 according to its terms.  
14

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**Commencement information**

<b>Column 1</b>	<b>Column 2</b>	<b>Column 3</b>
<b>Provisions</b>	<b>Commencement</b>	<b>Date/Details</b>
1. The whole of this Act	At the same time as Schedule 1 to the <i>Treasury Laws Amendment (Reducing Pressure on Housing Affordability) Act 2017</i> commences.  However, the provisions do not commence at all if that Schedule does not commence.	1 July 2018

15 Note: This table relates only to the provisions of this Act as originally  
16 enacted. It will not be amended to deal with any later amendments of  
17 this Act.

- 18 (2) Any information in column 3 of the table is not part of this Act.  
19 Information may be inserted in this column, or information in it  
20 may be edited, in any published version of this Act.

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**Part 1** Preliminary

Section 3

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1     **3 Imposition of tax**

2                     First home super saver tax payable under section 313-40 of the  
3                     *Income Tax Assessment Act 1997* is imposed.

4     **4 Amount of tax**

5                     The amount of the first home super saver tax is 20% of the  
6                     person’s assessable FHSS released amount (within the meaning of  
7                     the *Income Tax Assessment Act 1997*).