

TREASURY MINISTERIAL SUBMISSION

9 September 2019

PDR No. MS19-001985

Treasurer cc: Assistant Minister for Superannuation, Financial Services and Financial Technology

SUPERANNUATION^{s 22}

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Eight pages are outside the scope of the request and have been removed.

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| Measure | Details | Context | Rationale for priority/Handling strategy |
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| Women's Economic Security Package – Extending early release of superannuation on compassionate grounds to victims of family and domestic violence (see also Early Release Review) | Subordinate legislation | This measure would allow victims of family and domestic violence to be able to withdraw up to \$10,000 of their own superannuation, over a 24 month period, before their preservation age. This will assist victims financially to get back on their feet. | This was announced as part of the Women's Economic Security Package. There is no announced start date. It is due to commence 12 months after the relevant legislation receives Royal Assent. |

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| Early Release Review - see also domestic violence release | Primary and subordinate legislation | The Government announced a review of the early release of superannuation benefits on compassionate and severe financial hardship grounds on 20 November 2018, to ensure the rules continue to be fit-for-purpose. | Consultation on the Early Release Review closed on 15 February 2019 and stakeholders are anticipating a Government response. Government could announce its planned changes to the early release regime and introduce legislation at a later date, including on the new ground of release for family and domestic violence victims (see above). |

s 22