

# EXPOSURE DRAFT



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## Treasury Laws Amendment (Miscellaneous and Technical Amendments) Regulations 2022

I, General the Honourable David Hurley AC DSC (Retd), Governor-General of the Commonwealth of Australia, acting with the advice of the Federal Executive Council, make the following regulations.

Dated 2022

David Hurley  
Governor-General

By His Excellency's Command

Stephen Jones [**DRAFT ONLY—NOT FOR SIGNATURE**]  
Assistant Treasurer  
Minister for Financial Services

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## 1 Name

This instrument is the *Treasury Laws Amendment (Miscellaneous and Technical Amendments) Regulations 2022*.

## 2 Commencement

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

Commencement information		
Column 1	Column 2	Column 3
Provisions	Commencement	Date/Details
1. Sections 1 to 4 and anything in this instrument not elsewhere covered by this table	The day after this instrument is registered.	
2. Schedule 1, Part 1	The day after this instrument is registered.	
3. Schedule 1, Part 2, Division 1	The day after the end of the period of 3 months beginning on the day this instrument is registered.	
4. Schedule 1, Part 2, Division 2	The later of: (a) the day after this instrument is registered; and (b) 1 October 2022.	

Note: This table relates only to the provisions of this instrument as originally made. It will not be amended to deal with any later amendments of this instrument.

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

## 3 Authority

This instrument is made under the following:

- (a) the *Corporations Act 2001*;
- (b) the *Foreign Acquisitions and Takeovers Act 1975*;
- (c) the *Income Tax Assessment Act 1997*;
- (d) the *National Consumer Credit Protection Act 2009*;
- (e) the *Superannuation Industry (Supervision) Act 1993*;
- (f) the *Superannuation (Unclaimed Money and Lost Members) Act 1999*.

## 4 Schedules

Each instrument that is specified in a Schedule to this instrument is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this instrument has effect according to its terms.

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Schedule 1 Amendments

Part 1 Amendments commencing day after registration

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## Schedule 1—Amendments

### Part 1—Amendments commencing day after registration

#### Division 1—Takeovers

##### *Corporations Regulations 2001*

###### 1 Part 6.5

Repeal the Part.

###### 2 Division 40 of Part 10.2

Repeal the Division.

#### Division 2—Trustee companies

##### *Corporations Regulations 2001*

###### 3 Schedule 8AA (note to Schedule heading)

Repeal the note, substitute:

(regulation 5D.1.01A)

#### Division 3—Service of contravention notice

##### *Superannuation Industry (Supervision) Regulations 1994*

###### 4 Regulation 11.02A

Repeal the regulation.

#### Division 4—Payment to a KiwiSaver scheme provider

##### *Superannuation (Unclaimed Money and Lost Members) Regulations 2019*

###### 5 Subsection 20(1)

After “21E(2)(aa)(iii)”, insert “, 22B(2)(aa)(iii)”.

#### Division 5—Prescribing public sector superannuation schemes

##### *Superannuation (Unclaimed Money and Lost Members) Regulations 2019*

###### 6 Section 16 (at the end of the table)

Add:

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Amendments **Schedule 1**  
Amendments commencing day after registration **Part 1**

- 11 Electricity Industry Superannuation Scheme *Electricity Corporations Act 1994 (SA)*

## 7 After section 17

Insert:

### 17A Voluntary payments to the Commissioner—prescribed schemes

For the purposes of section 22D of the Act, each public sector superannuation scheme mentioned in the table is prescribed.

#### Prescribed public sector superannuation schemes

Item	Scheme	Act or governing rules under which scheme is established
1	Electricity Industry Superannuation Scheme	<i>Electricity Corporations Act 1994 (SA)</i>
2	Tasmanian Ambulance Service Superannuation Scheme	<i>Public Sector Superannuation Reform Act 2016 (Tas.)</i>
3	State Fire Commission Superannuation Scheme	<i>Public Sector Superannuation Reform Act 2016 (Tas.)</i>
4	Retirement Benefits Fund Contributory Scheme	<i>Public Sector Superannuation Reform Act 2016 (Tas.)</i>
5	Northern Territory Government and Public Authorities' Superannuation Scheme	<i>Superannuation Act 1986 (NT)</i>
6	Northern Territory Supplementary Superannuation Scheme	<i>Northern Territory Supplementary Superannuation Scheme Instrument, dated 4 January 1989 (NT)</i>
7	Northern Territory Police Supplementary Benefit Scheme	Northern Territory Police Supplementary Benefit Scheme Trust Deed and Rules

## Division 6—Continuous disclosure

### *Corporations Regulations 2001*

#### 8 Regulation 1.0.10

Omit “section 1001B”, substitute “section 675 or 675A”.

## Division 7—Foreign Acquisitions and Takeovers Regulation 2015

### *Foreign Acquisitions and Takeovers Regulation 2015*

#### 9 Section 5 (note to the definition of *tenement*)

Omit “in this section, and”, substitute “,”.

#### 10 Section 16 (note)

Repeal the note, substitute:

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## Schedule 1 Amendments

### Part 1 Amendments commencing day after registration

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Note: Section 16A of the Act defines *interest* of a specified percentage in a business.  
Section 17 of the Act defines *interest* of a specified percentage in an entity.

## **Division 8—Correcting cross-reference in the Income Tax Assessment (1997 Act) Regulations 2021**

### *Income Tax Assessment (1997 Act) Regulations 2021*

#### **11 Subsection 31-15.07(2)**

Omit “31-15.05”, substitute “31-15.04”.

## **Division 9—Renumbering regulation of the Corporations Regulations 2001**

### *Corporations Regulations 2001*

#### **12 Regulation 9.12.04 (the regulation 9.12.04 inserted by item 2 of Schedule 1 to the Corporations Amendment Regulation 2013 (No. 2))**

Re-number as regulation 9.12.03A.

## **Division 10—Court order copies**

### *Corporations Regulations 2001*

#### **13 Paragraphs 1.0.20(c) and (d)**

Repeal the paragraphs.

## **Division 11—Repealing a subregulation of the Corporations Regulations 2001**

### *Corporations Regulations 2001*

#### **14 Subregulation 5.3B.25(4)**

Repeal the subregulation.

## **Division 12—Consideration for acquisitions**

### *Foreign Acquisitions and Takeovers Regulation 2015*

#### **15 Paragraph 14(4A)(b)**

Omit “years.”, substitute “years; and”.

#### **16 After paragraph 14(4A)(b)**

Insert:



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Amendments **Schedule 1**  
Amendments commencing day after registration **Part 1**

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- (c) there is an agreement relating to the acquisition that sets out the value of the consideration and the parties to the agreement are dealing at arm's length (see paragraph (3)(b)).

## **17 In the appropriate position in Part 7**

Insert:

## **78 Application of the *Treasury Laws Amendment (Miscellaneous and Technical Amendments) Regulations 2022***

The amendments of this instrument made by Division 12 of Schedule 1 to the *Treasury Laws Amendment (Miscellaneous and Technical Amendments) Regulations 2022* apply in relation to an action taken, or proposed to be taken, on or after the commencement of that Division.

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Schedule 1 Amendments

Part 2 Amendments with other commencements

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## Part 2—Amendments with other commencements

### Division 1—Special purpose funding entities

#### *National Consumer Credit Protection Regulations 2010*

##### **18 Subregulation 3(1) (definition of *fundraising special purpose entity*)**

Repeal the definition.

Note: This item and the following item fix a typographical error.

##### **19 Subregulation 3(1)**

Insert:

*fund raising special purpose entity* has the meaning given by subsection 5(1) of the Act as modified by item 3.2 of Schedule 3.

##### **20 Subregulation 3(1) (definition of *securitisation entity*)**

Omit “section 5”, substitute “subsection 5(1)”.

##### **21 Subregulation 3(1) (definition of *servicing agreement*)**

Omit “section 5”, substitute “subsection 5(1)”.

##### **22 Subregulation 3(1)**

Insert:

*special purpose funding entity* has the meaning given by subsection 5(1) of the Act as modified by item 3.4 of Schedule 3.

##### **23 Regulation 25E (note)**

Omit “section 5”, substitute “subsection 5(1)”.

##### **24 Subregulations 28LD(1) and (2)**

After “licensee”, insert “or special purpose funding entity”.

##### **25 Item 3.1 of Schedule 3 (heading)**

Omit “Section 5”, substitute “Subsection 5(1)”.

##### **26 After item 3.1 of Schedule 3**

Insert:

##### **3.1A Subsection 5(1), after definition of *examination***

*insert*

*exempt special purpose funding entity* has the same meaning as in the *National Consumer Credit Protection Regulations 2010*.

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Amendments **Schedule 1**  
Amendments with other commencements **Part 2**

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## **27 Items 3.2, 3.3 and 3.4 of Schedule 3 (heading)**

Omit “**Section 5**”, substitute “**Subsection 5(1)**”.

## **28 After item 3.33 of Schedule 3**

Insert:

### **3.33A Sections 133DB to 133DE**

*omit each mention of*

licensee

*insert*

special purpose funding entity

## **Division 2—Employee share schemes**

### ***Corporations Regulations 2001***

## **29 Paragraph 7.8.21A(e)**

Repeal the paragraph.