

# HOUSE OF REPRESENTATIVES

# Supplementary Order Paper

## Tuesday, 21 September 1993

### RETIREMENT INCOME BILL

#### *Proposed Amendments*

Hon. WYATT CREECH, in Committee, to move the following amendments:

*Clause 23:* To insert in line 2 on page 9, after the words “notice in writing”, the words “given not later than 12 months before the date by which the periodic report is required to be prepared”.

*Clause 32:* To insert in line 21 on page 15, after the expression “(No. 2) 1986”, the words “and amended by section 3 (2) of the Taxation Reform Act (No. 7) 1993”.

To omit from lines 19 and 20 on page 16 the expression “sections 61DC, 61DD, 61DE, 61E,”, and substitute the expression “sections 61DB, 61DC, 61DD, 61DE, 61E, 61EA, 61FC,”.

To insert after line 8 on page 17 the following paragraph:

(c) Section 3 (3) of the Taxation Reform Act (No. 7) 1993.

*Clause 33:* To insert in line 7 on page 18, after the expression “Act 1992”, the words “and section 77 of the Taxation Reform Act (No. 7) 1993”.

*First Schedule:* To omit from the heading to Part 2 of the Accord (which heading appears on page 21) the word “ON”, and substitute the word “OF”.

To insert in the last line on page 22, after the word “security”, the word “income”.

To insert in the last line of clause 2.6.2 (b) of the Accord (which line appears on page 23), after the word “annuity”, the word “or”.

*Second Schedule:* To omit from clause 7 (which appears on page 30) the expression “section 5 (3)”, and substitute the expression “section 5 (4)”.

#### EXPLANATORY NOTE

*Clause 23:* The Select Committee on the Retirement Income Bill recommended that the persons to be appointed from time to time under *clause 23* of the Bill to prepare a periodic report on retirement income policies should be appointed not later than 12 months before the date by which the periodic report is required to be prepared.

The amendment to *clause 23* set out in this Supplementary Order Paper gives effect to the recommendation.

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*Clauses 32 and 33:* The clauses are updated to incorporate an amendment to definition of the term “national superannuation” effected by the Taxation Reform Bill (No. 7), and to include consequential references to the provisions of that Bill.

*First Schedule:* The proposed amendments correct 3 printing errors.

*Second Schedule:* The proposed amendment corrects a cross-reference.