

File Name: 2013/28
14 June 2013

Submission to the consultation on proposed financial industry levies for 2013-14

ASFA's submission to Treasury in response to the proposed levy collection arrangements for 2013-14 notes that the proposed levy collection with respect to superannuation funds is the same as for 2012-13, but with a downward variation in the values for the restricted rate, the maximum and the unrestricted rate.

The submission also

- Strongly urged that the current review of the levies setting methodology address the matters raised in our submission to the April 2013 discussion paper;
- Strongly recommend that an independent, comprehensive review of the SuperStream costs be performed and published as a matter of urgency;
- Sought a review of the appropriateness of effectively recouping a portion of the SuperStream costs from the restricted component through the indirect mechanism of increasing the maximum; and
- Requested further consultation on the application of the levies to pooled superannuation trusts.