

File Name: 2013/30

Superannuation Laws Amendment (MySuper Capital Gains Tax Relief and Other Measures) Bill 2013

ASFA's submission to the Senate Economics Legislation committee' inquiry into the *Income Superannuation Laws Amendment (MySuper Capital Gains Tax Relief and Other Measures) Bill 2013* (the "Bill"):

- Supported the provision of tax relief to ensure that members of superannuation funds are not adversely affected if their account balances are transferred to another fund.
- Noted that CGT relief is not extended to circumstances where members are moved to a MySuper product within the same fund which necessitates the realisation of assets.
- Advised the industry's desire to see this measure extended indefinitely, as a matter of principle, as opposed to being confined to a transition period.

Specific comments were also made in relation to: the lack of appropriate with respect to members splitting contributions to their spouse