

21 October 2014

Manager
Small Business and Indirect Taxes Unit
Small Business Tax Division
The Treasury
Langton Crescent
PARKES ACT 2600

Email: TaxLawDesign@treasury.gov.au

Dear Sir/Madam,

Re: Capital gains tax exemption for compensation and insurance

The Australian Institute of Superannuation Trustees is a national not-for-profit organisation whose membership consists of the trustee directors and staff of industry, corporate and public-sector funds.

As the principal advocate and peak representative body for the \$600 billion not-for-profit superannuation sector, AIST plays a key role in policy development and is a leading provider of research.

AIST provides professional training, consulting services and support for trustees and fund staff to help them meet the challenges of managing superannuation funds and advancing the interests of their fund members. Each year, AIST hosts the Conference of Major Superannuation Funds (CMSF), in addition to numerous other industry conferences and events.

AIST welcomes this exposure draft, which broadens the exemption for superannuation funds from capital gains tax (CGT) in respect of compensation for certain events (e.g. injury at work) or insurance policies, such as illness, injury or death. We note that it was not the intention for these to be assessable, and support technical amendments such as these.

If you have any further questions regarding this submission, please contact Richard Webb, Policy & Regulatory Analyst on 03 8677 3835 or at rwebb@aist.asn.au.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Tom Garcia', written in a cursive style.

Tom Garcia
Chief Executive Officer