

Australian Treasury Issues Draft Amendment to Impose Director Liability for Superannuation Obligations

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Under new legislation that has been introduced into Parliament, directors would be personally liable for their company's unpaid superannuation guarantee amounts. When a company fails to meet its superannuation funding obligations, the Commissioner of Taxation would be authorized to step in and assess personal liability against the directors for the unpaid amounts. This is in addition to liability that directors could face for pay-as-you-go tax withholding liability. In addition, the Commissioner of Taxation would no longer be required to give 21 days notice before starting proceedings against directors. The proposed legislation can be found [here](#).