

Queensland



# **STATUTORY AUTHORITIES (SUPERANNUATION ARRANGEMENTS) ACT 1994**

**Act No. 21 of 1994**

**Queensland**



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## **Statutory Authorities (Superannuation Arrangements) Act 1994**

**Act No. 21 of 1994**

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**An Act about superannuation for members of statutory authorities**

*[Assented to 10 May 1994]*

## **The Parliament of Queensland enacts—**

### **Short title**

1. This Act may be cited as the *Statutory Authorities (Superannuation Arrangements) Act 1994*.

### **Commencement**

2. This Act is taken to have commenced on 1 July 1992.

### **Definitions**

3. In this Act—

**“member”** of a statutory authority means a person—

- (a) who is paid for the performance of duties as a member of the authority’s executive body (whether described as the board of directors or otherwise); and
- (b) for whom the authority is liable to pay the superannuation guarantee charge if it does not meet the minimum level of superannuation support prescribed under the *Superannuation Guarantee (Administration) Act 1992* (Cwlth);

**“statutory authority”** means a body corporate established under an Act;

**“superannuation guarantee charge”** means the charge imposed by the *Superannuation Guarantee Charge Act 1992* (Cwlth).

### **Superannuation arrangements**

4.(1) A statutory authority may—

- (a) establish and amend a superannuation scheme for its members;  
or
- (b) join in establishing and amending a superannuation scheme for its members; or

(c) take part in a superannuation scheme for its members.

(2) However, a statutory authority may not establish or take part in a superannuation scheme that does not satisfy the superannuation fund conditions under the *Occupational Superannuation Standards Act 1987* (Cwlth).

(3) For the purposes of subsection (1), a statutory authority may establish and keep any fund.

### **Regulation making power**

5. The Governor in Council may make regulations under this Act.