



Queensland

Superannuation (State Public Sector) Amendment Act 2007

Act No. 7 of 2007



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Superannuation (State Public Sector) Amendment Act 2007

Act No. 7 of 2007

An Act to amend the *Superannuation (State Public Sector) Act 1990* and other Acts and to repeal the *Parliamentary Contributory Superannuation Act 1970*

[Assented to 28 February 2007]

The Parliament of Queensland enacts—

Part 1 Preliminary

1 Short title

This Act may be cited as the *Superannuation (State Public Sector) Amendment Act 2007*.

2 Commencement

This Act commences on a day to be fixed by proclamation.

Part 2 Amendment of Superannuation (State Public Sector) Act 1990

3 Act amended in pt 2

This part amends the *Superannuation (State Public Sector) Act 1990*.

4 Amendment of s 2 (Interpretation)

(1) Section 2(1), definitions *appointed trustee* and *trustee*—
omit.

(2) Section 2(1)—
insert—

'alternate trustee means a person holding an appointment as an alternate trustee under section 6C.

appropriately qualified, for a person to whom functions or powers are delegated, includes having qualifications,

experience or standing appropriate to perform the delegated functions or exercise the delegated powers.

Example of standing—

a person's classification level in the public service

AWUQ means the Australian Workers' Union Queensland.

CEO see section 6DA(1).

chairperson means the trustee holding office as the chairperson under section 6D.

commencement day, for part 6, division 4, see section 36.

defined benefit asset means a part of the fund held to meet liabilities relating to the payment of benefits to defined benefit members.

defined benefit member means a member in a defined benefit category under the deed.

disqualified person means a disqualified person under the SIS Act, section 120.

employer trustee see section 5(11).

independent director see the SIS Act, section 10(1) and (2).

investment manager see the SIS Act, section 10(1).

member entity trustee see section 5(11).

new, for part 6, division 4, see section 36.

officer, for part 3A, see section 15I(1).

Parliamentary Benefits Committee see section 32K(6).

QCU means the Queensland Council of Unions.

QIC means Queensland Investment Corporation established under the *Queensland Investment Corporation Act 1991*.

quorum, at any given time, means the number that is two-thirds of the number of trustees holding appointment under section 5 at the time or, if that is not a whole number, the next highest whole number.

repealed, for part 6, division 4, see section 36.

SIS Act means the *Superannuation Industry (Supervision) Act 1993* (Cwlth).

subsidiary see the Corporations Act, section 9.

trustee means a member of the board.

wholly-owned subsidiary see the Corporations Act, section 9.’.

- (3) Section 2(1), definition *unit of the State public sector*, paragraphs (p) and (q)—

renumber as paragraphs (r) and (s).

- (4) Section 2(1), definition *unit of the State public sector*, before ‘but does not include’—

insert—

‘(p) a body corporate that is wholly owned by the State; or

(q) a wholly-owned subsidiary of a body corporate that is a unit of the State public sector under another paragraph of this definition;’.

5 Amendment of s 4 (Board’s principal function)

Section 4, ‘principal’—

omit.

6 Replacement of ss 5–6A

Sections 5 to 6A—

omit, insert—

‘5 Membership of the board

‘(1) The board consists of the trustees appointed under this Act.

‘(2) The Minister must appoint—

(a) the prescribed number of employer trustees; and

(b) the prescribed number of member entity trustees, of whom—

(i) one is to be nominated by AWUQ; and

(ii) the remainder are to be nominated by QCU.

- ‘(3) The prescribed number is—
- (a) the number, at least 4 and not more than 6, prescribed under a regulation; or
 - (b) if no regulation is in force under paragraph (a)—5.
- ‘(4) The same prescribed number applies to the employer trustees and to the member entity trustees.
- ‘(5) With the board’s written consent, the Minister may also appoint 1 other person as a trustee if, when appointed, the person will be an independent director of the board.
- ‘(6) An appointment of a trustee must be made by gazette notice.
- ‘(7) The Minister may appoint a person as a trustee only with the person’s written consent and only if the person is eligible to be a trustee.
- ‘(8) An appointment must be for a stated term of not longer than 3 years.
- ‘(9) The office of a trustee becomes vacant if—
- (a) the trustee resigns by signed notice given to the Minister; or
 - (b) the trustee becomes a disqualified person.
- ‘(10) The Minister must not revoke a member entity trustee’s appointment except on a request under section 6A.
- ‘(11) In this section—
- employer trustee* means a trustee appointed on the nomination of the Minister.
- member entity trustee* means a trustee appointed on the nomination of AWUQ or QCU.

‘6 Eligibility to be a trustee

- ‘(1) A person is eligible to be a trustee only if the person is an adult and is not a disqualified person.

- '(2) A person appointed as a trustee must immediately give written notice to the board on becoming aware he or she is a disqualified person.
- '(3) In this section—
trustee includes an alternate trustee.

'6A Board may ask Minister to revoke trustee's appointment

- '(1) The board may ask the Minister to revoke a trustee's appointment—
 - (a) if the trustee is absent from 3 board meetings in a financial year, of which the trustee has been given notice under procedures approved by the board, without the board's leave and without reasonable excuse; or
 - (b) if the board is satisfied the trustee is unable to perform the trustee's functions because of a physical or mental incapacity; or
 - (c) if the board is satisfied that, if the trustee remains as a trustee, it is likely the board will not meet the requirements of standards prescribed under the SIS Act, part 3, relating to fitness and propriety that apply to the board; or
 - (d) in the circumstances prescribed under the SIS Act, section 107(2)(a)(ii)(G).
- '(2) Before asking the Minister to revoke a trustee's appointment, the board must—
 - (a) give the trustee a written notice stating—
 - (i) that the board proposes to ask the Minister to revoke the trustee's appointment; and
 - (ii) the reason for making the request; and
 - (iii) that the trustee may, within a stated reasonable time of not less than 14 days, give the board a written submission about why the board should not make the request; and

- (b) have regard to any submissions received from the trustee within the stated time.
- ‘(3) Also, before asking the Minister to revoke a member entity trustee’s appointment under subsection (1)(a), (b) or (d), the board must obtain the written approval of AWUQ or QCU, whichever nominated the trustee for appointment.
- ‘(4) The Minister must comply with a request from the board under this section.

‘6AA Filling a vacancy in the office of a trustee

- ‘(1) This section applies if the office of a trustee becomes vacant before the end of the term of his or her appointment (the *original term*).
- ‘(2) Before, or as soon as practicable after, the vacancy arises, the Minister must—
 - (a) for an employer trustee—nominate another person for appointment to the office; or
 - (b) for a member entity trustee nominated by AWUQ—ask AWUQ to nominate another person for appointment to the office; or
 - (c) for a member entity trustee nominated by QCU—ask QCU to nominate another person for appointment to the office.
- ‘(3) The Minister must appoint a trustee to fill the vacancy within 90 days after the vacancy happens.
- ‘(4) However, if, for a vacancy in the office of a member entity trustee, the Minister does not receive a nomination from the relevant entity under subsection (2)(b) or (c) in time to fill the vacancy within 90 days after the vacancy happens, the Minister must appoint a trustee to fill the vacancy as soon as practicable after receiving the nomination.
- ‘(5) An appointment to fill the vacancy must be for a term ending at the end of the original term.’.

7 Amendment of s 6B (Appointment not affected by other laws restricting employment)

Section 6B—

insert—

- ‘(2) In this section—
trustee includes an alternate trustee.’.

8 Replacement of ss 6C and 6D

Sections 6C and 6D—

omit, insert—

‘6C Alternate trustees

- ‘(1) The board may appoint alternate trustees under this section.
‘(2) If it decides to appoint alternate trustees, the board must establish a policy (the *alternate trustees policy*) that includes provision for the nomination, appointment and acting of alternate trustees.
‘(3) The board may appoint a person as an alternate trustee only—
- (a) under the alternate trustees policy; and
 - (b) with the person’s written consent; and
 - (c) if the person is eligible to be a trustee.

Note—

See section 6 (Eligibility to be a trustee).

- ‘(4) At any given time, there may not be more than 2 alternate trustees.
‘(5) An appointment must be for a stated term of not longer than 3 years.
‘(6) The office of an alternate trustee becomes vacant if—
- (a) the board revokes the alternate trustee’s appointment under the alternate trustees policy; or
 - (b) the alternate trustee resigns by signed notice given to the board; or
 - (c) the alternate trustee becomes a disqualified person.

- ‘(7) In the circumstances stated in the alternate trustees policy, an alternate trustee may attend a board meeting in place of a trustee who is absent from the meeting and exercise the absent trustee’s powers at the meeting.
- ‘(8) The board must give a copy of the alternate trustees policy to anyone on request, free of charge, and make the policy publicly available in any other way the board considers appropriate.

‘6D Chairperson

- ‘(1) The Minister must appoint one of the trustees as chairperson of the board.
- ‘(2) The Minister may appoint a trustee as chairperson only with the trustee’s written consent.
- ‘(3) The Minister must consult with the board before making or revoking an appointment.
- ‘(4) An appointment must be signed by the Minister.
- ‘(5) An appointment must be for a stated term of not longer than 3 years.
- ‘(6) An appointee stops being the chairperson if—
 - (a) he or she stops being a trustee; or
 - (b) he or she resigns the office of chairperson by signed notice given to the Minister.

‘6DA Chief executive officer

- ‘(1) There is to be a chief executive officer of the board (the *CEO*).
- ‘(2) The CEO is to be employed by the board or a subsidiary of the board.’.

9 Amendment of s 6E (Common seal)

Section 6E(1) and (2), ‘executive officer’—

omit, insert—

‘CEO’.

10 Amendment of s 6F (Delegation by board)

(1) Section 6F(1) and (2), ‘executive officer’—

omit, insert—

‘CEO’.

(2) Section 6F(3)—

omit, insert—

‘(3) This section applies subject to section 11A.¹’.

11 Amendment of s 6H (Time and place of meetings)

Section 6H(2)(b), ‘7 trustees’—

omit, insert—

‘a quorum of trustees’.

12 Amendment of s 6I (Conduct of meetings)

(1) Section 6I(2)—

omit, insert—

‘(2) In the chairperson’s absence, another trustee chosen by the trustees present is to preside.’.

(2) Section 6I(3), ‘7 trustees’—

omit, insert—

‘a quorum of trustees’.

(3) Section 6I(4)—

omit.

(4) Section 6I(7), ‘subsection (6)—

¹ Section 11A (Investment of defined benefit assets)

omit, insert—

‘subsection (5)’.

- (5) Section 6I(5) to (7)—

renumber as section 6I(4) to (6).

13 Amendment of s 6J (Resolutions other than at meetings)

- (1) Section 6J(1)(a), ‘7 trustees’—

omit, insert—

‘a quorum of trustees’.

- (2) Section 6J(2)—

omit, insert—

- ‘(2) The resolution is taken to have been made as soon as the number of trustees who have given written agreement to the resolution is at least a quorum.’.

14 Amendment of s 7 (Powers etc. of board)

- (1) Section 7, heading, ‘etc.’—

omit.

- (2) Section 7(1), ‘powers, authorities, duties or functions of the board’—

omit, insert—

‘board’s powers’.

- (3) Section 7(2), ‘functions’—

omit, insert—

‘function’.

- (4) Section 7(2)(c) to (e)—

renumber as section 7(2)(d) to (f).

- (5) Section 7(2)—

insert—

‘(c) employ staff; and’.

15 Replacement of ss 8 and 9

Sections 8 and 9—

omit, insert—

‘8 Protection from liability

‘(1) A person who is or was an official is entitled to be indemnified from the fund for a liability incurred by the person for an act done, or omission made, while acting as an official.

‘(2) The liability to which subsection (1) applies—

(a) includes an amount of legal costs decided by the board to be reasonable; but

(b) does not include—

(i) a liability that arises because the person—

(A) fails to act honestly in a matter concerning the fund; or

(B) intentionally or recklessly fails to exercise, in relation to a matter affecting the fund, the degree of care and diligence that the official is required to exercise; or

(ii) a liability for a monetary penalty under a civil penalty order under the SIS Act.

Note—

See the SIS Act, section 57 (Indemnification of directors of trustee from assets of entity).

‘(3) The board may effect insurance for liability to which subsection (1) applies and pay the cost of the insurance from the fund.

‘(4) In this section—

official means a trustee, an alternate trustee, a member of the Parliamentary Benefits Committee, the CEO or a member of the board’s staff.

‘9 Remuneration and allowances payable to trustees and alternate trustees

- ‘(1) A trustee or alternate trustee is entitled to be paid the remuneration and allowances decided by the Minister after consulting the board.
- ‘(2) The costs of the remuneration and allowances may be paid from the fund.

‘9A Assignment of departmental employees to perform work for the board

- ‘(1) At the board’s request, the chief executive may assign public service employees of the department to perform work for the board.
- ‘(2) A person performing work for the board under an assignment under subsection (1) is not an employee of the board but remains a public service employee of the department.
- ‘(3) In this section—
board includes a subsidiary of the board.’.

16 Replacement of s 11 (Investment of fund)

Section 11—

omit, insert—

‘11 Investment of fund

- ‘(1) The board may, in compliance with the SIS Act, appoint 1 or more investment managers for the fund or parts of the fund.
- ‘(2) Subsection (1) applies subject to section 11A.
- ‘(3) The board must, in compliance with the SIS Act, set investment objectives for the fund and establish investment strategies and policies to achieve the objectives.
- ‘(4) An investment objective, strategy or policy under this section may relate to the whole fund, or a particular part of the fund, other than a defined benefit asset.

‘11A Investment of defined benefit assets

- ‘(1) The board must obtain the written approval of the Governor in Council before—
- (a) revoking the appointment of QIC as investment manager for a defined benefit asset; or
 - (b) appointing an entity other than QIC as investment manager for a defined benefit asset.
- ‘(2) In deciding whether to recommend that the Governor in Council give approval for subsection (1), the Minister must have regard to the board’s fiduciary responsibilities and the interests of the defined benefit members.
- ‘(3) The Minister must—
- (a) set investment objectives for the defined benefit assets; and
 - (b) establish investment strategies and policies to achieve the objectives; and
 - (c) give the objectives, strategies and policies to the board.
- ‘(4) The Minister may delegate the Minister’s functions under subsection (3) to an appropriately qualified public service officer of the department.
- ‘(5) In this section—
functions includes powers.’.

17 Amendment of s 12 (Deed to establish scheme)

Section 12(2) and (3)—

omit, insert—

- ‘(2) The deed is subordinate legislation.
- ‘(3) The deed may be amended by regulation.’
- ‘(4) The Governor in Council must not make a regulation amending the deed without the board’s consent.

‘(5) Subsection (4) does not apply to an amendment mentioned in the SIS Act, section 60(1)(b) or (c).²’.

18 Amendment of s 13 (Membership of scheme)

(1) Section 13(6)(c)(iii)—

omit.

(2) Section 13—

insert—

‘(9A) Subsection (9) does not apply to a member’s employer (the **current employer**) if—

(a) the member was previously—

(i) an employee of a unit of the State public sector (the **old employer**); and

(ii) a member of the scheme for whom contributions were being paid to the fund by the old employer; and

(b) the member has continued to be a member since the end of his or her employment by the old employer; and

(c) the current employer is an employer, or a member of a class of employers, approved for this subsection by the Minister on the board’s recommendation.’.

19 Insertion of new pt 3A

After part 3—

insert—

2 SIS Act, section 60 (Amendment of governing rules)

‘Part 3A Government Superannuation Officer

‘15I Appointment

- ‘(1) There is to be a government superannuation officer (the *officer*).
- ‘(2) The officer is to be appointed by the Governor in Council.
- ‘(3) The officer may be appointed under this Act or the *Public Service Act 1996*.

‘15J Functions

‘The officer’s functions are, as directed by the Minister, to give advice, prepare reports and carry on other activities relating to superannuation and public service employee entitlements.’

‘15K Staff services from department and board

- ‘(1) At the officer’s request—
 - (a) the chief executive may assign public service employees of the department to perform work for the officer; or
 - (b) the board may assign a member of the board’s staff to perform work for the officer.
- ‘(2) A person assigned to perform work for the officer under this section is not subject to the direction of the chief executive or board in relation to the performance of the work.
- ‘(3) In this section—
board includes a subsidiary of the board.

‘15L Delegation

- ‘(1) The officer may delegate the officer’s functions to an appropriately qualified person assigned to perform work for the officer under section 15K.

‘(2) In this section—
functions includes powers.

‘15M CEO to act as officer while no appointee

‘At any time there is no-one holding an appointment as the officer—

- (a) the CEO is to perform the officer’s functions; and
- (b) for that purpose, sections 15J to 15L apply as if references in the sections to the officer were references to the CEO.’.

20 Amendment of s 17 (Returns)

Section 17(3)—

omit, insert—

‘(3) If a person fails to comply with a requirement under subsection (2) relevant to establishing the person’s entitlement to a benefit, the board must withhold the benefit until the entitlement can be established.’.

21 Amendment of s 18 (Recovery of overpayments)

(1) Section 18(7)—

renumber as section 18(8).

(2) Section 18—

insert—

‘(7) This section applies subject to a standard prescribed under the SIS Act, section 31.³’.

22 Amendment of s 20 (Reports)

Section 20, at the end—

3 SIS Act, section 31 (Operating standards for regulated superannuation funds)

insert—

‘Note—

See also the SIS Act for other provisions about reports.’.

23 Amendment of s 20A (Auditing)

Section 20A, at the end—

insert—

‘Note—

See also the SIS Act for other provisions about auditing.’.

24 Amendment of s 23 (Unclaimed benefits)

(1) Section 23(6)—

renumber as section 23(7).

(2) Section 23—

insert—

‘(6) This section does not apply to a benefit, or any part of a benefit, that is unclaimed money under the *Superannuation (Unclaimed Money and Lost Members) Act 1999* (Cwlth)’.

25 Amendment of s 30A (Judicial notice of certain matters)

Section 30A(2)(a), ‘or the executive officer’—

omit, insert—

‘, an alternate trustee or the CEO’.

25A Amendment of s 30B (References to discontinued schemes)

Section 30B(2), definition *discontinued scheme*—

insert—

‘• the repealed Parliamentary Contributory Superannuation Act 1970’.

26 Insertion of new pt 4A

After part 4—

insert—

‘Part 4A Transfer of employees, assets and liabilities to the board

‘31A Transfer of employees

- ‘(1) With the consent of a public service employee of the department, the Minister may, by written notice, transfer the employee to the board.
- ‘(2) The transfer does not—
- (a) affect the employee’s benefits, entitlements or remuneration; or
 - (b) prejudice the employee’s existing or accruing rights to superannuation or recreation, sick, long service or other leave; or
 - (c) interrupt continuity of service; or
 - (d) constitute a retrenchment or redundancy; or
 - (e) entitle the employee to a payment or other benefit merely because he or she is no longer employed in the department.
- ‘(3) If the employee is employed on contract, the transfer has effect despite anything in the contract.
- ‘(4) On becoming an employee of the board, the employee stops being a public service employee.
- ‘(5) Subsection (4) does not apply if the board is a public service office at the time of the transfer and it employs the employee under the *Public Service Act 1996*.
- ‘(6) In this section—
board includes a subsidiary of the board.

‘31B Transfer of assets and liabilities

- ‘(1) This section applies to assets and liabilities of the State that are controlled by the office known as the Government Superannuation Office within the department.
- ‘(2) The Minister may, by gazette notice, transfer stated assets and liabilities (the *transferred assets and liabilities*) to the board.
- ‘(3) The gazette notice may identify the transferred assets and liabilities by reference to a register of assets and liabilities approved by the Minister.
- ‘(4) On the day the gazette notice takes effect (the *effective day*)—
 - (a) the State is divested of the transferred assets and liabilities and the transferred assets and liabilities become the assets and liabilities of the board; and
 - (b) contracts, agreements, arrangements and deeds, relating to the transferred assets and liabilities, to which the State is a party, in force immediately before the effective day, are taken to have been entered into by the board and may be enforced against or by the board; and
 - (c) any property relating to the transferred assets and liabilities that, immediately before the effective day, was held on trust, or subject to a condition, by the State continues to be held on the same trust, or subject to the same condition, by the board; and
 - (d) a lease relating to the transferred assets and liabilities granted by, or to, the State, in force immediately before the effective day, is taken to have been granted by, or to, the board; and
 - (e) proceedings by or against the State, or that could have been started by or against the State before the effective day, relating to the transferred assets or liabilities may be continued or started by or against the board.
- ‘(5) The transfer of a liability of the State under this section discharges the State from the liability.
- ‘(6) The registrar of titles or other person responsible for keeping a register for dealings in property must, if asked by the board,

record the vesting of the property under this section in the board.

- ‘(7) In this section—
board includes a subsidiary of the board.’

26A Insertion of new pt 5A

After part 5—

insert—

‘Part 5A Transfer of Parliamentary scheme

‘32A Definitions for pt 5A

‘In this part—

commencement means the commencement of section 32L.⁴

Parliamentary fund means the Parliamentary Contributory Superannuation Fund established and kept, immediately before the commencement, under the repealed Act.

Parliamentary trustees see section 32D(2).

repealed Act means the *Parliamentary Contributory Superannuation Act 1970*.

transferring member means—

- (a) a person mentioned in the repealed Act, section 4(1)(a) or (b); or
- (b) a person mentioned in the repealed Act, section 4(1)(c) who, immediately before the commencement, had an entitlement under that Act.

trustees body corporate see section 32D(2).

4 Section 32L (Repeal)

‘32B Transferring members

- ‘(1) On the commencement, a transferring member becomes a member of the scheme in the membership category stated for the transferring member in the deed.
- ‘(2) A transferring member is eligible for membership of the scheme.

‘32C Entitlements

- ‘(1) On the commencement, each transferring member has the entitlements that applied to him or her immediately before the commencement.
- ‘(2) This section does not affect section 12.⁵

‘32D Trustees of the Parliamentary fund

- ‘(1) The Parliamentary trustees go out of office and the trustees body corporate is dissolved.
- ‘(2) In this section—
Parliamentary trustees means the trustees of the Parliamentary fund under the repealed Act, section 7(1).
trustees body corporate means the Trustees of the Parliamentary Contributory Superannuation Fund under the repealed Act, section 7(2).

‘32E Parliamentary fund

- ‘(1) The Parliamentary fund is discontinued.
- ‘(2) On the commencement, an amount that, immediately before the commencement, was contained in the Parliamentary fund becomes part of the State Public Sector Superannuation Fund.

5 Section 12 (Deed to establish scheme)

‘32F Agreements and legal proceedings

- ‘(1) An agreement or arrangement in force immediately before the commencement, between the trustees body corporate and another entity is taken to be an agreement or arrangement between the board and the entity.
- ‘(2) A legal proceeding started but not finished, before the commencement, by or against the trustees body corporate may be continued and finished by or against the board.

‘32G Assets and liabilities

‘On the commencement, an asset or liability of the trustees body corporate immediately before the commencement becomes an asset or liability of the board.

‘32H Annual report

- ‘(1) The next annual report made after the commencement must include a report on the administration of the Parliamentary fund under the repealed Act during the period from 1 July 2006 until immediately before the commencement.
- ‘(2) In this section—
annual report means a report under section 20.

‘32I Auditing

- ‘(1) The former trustees must give to the board the accounts under the repealed Act, section 14, relating to the period from 1 July 2006 until immediately before the commencement.
- ‘(2) A reference in section 20A(1)(b) or (2) to financial statements includes the accounts received by the board under subsection (1).
- ‘(3) In this section—
former trustees means the persons who were the Parliamentary trustees immediately before the commencement.

'32J Liability for tax

- '(1) State tax is not payable in relation to anything done (including, for example, a transaction entered into or an instrument made, executed, lodged or given) because of, or for a purpose connected with or arising out of, this part.
- '(2) In this section—
State tax means a tax imposed under an Act.
tax includes any fee, duty, levy or charge.

'32K Deed making power for transferring members

- '(1) This section provides for the amendment of the deed under section 12 to provide for transferring members.
- '(2) An amendment of the deed may be expressed as a relocation to the deed of a provision, with or without stated changes, of the repealed Act.
- '(3) To remove any doubt, it is declared the amendment does not amend the repealed Act.
- '(4) The amendment must not commence until the repeal of the repealed Act.
- '(5) The deed must be amended to provide for the membership category or categories of transferring members.
- '(6) The deed must be amended to include provision for a resignation matter to be decided by a committee (the **Parliamentary Benefits Committee**) consisting of the following persons—
(a) the Premier;
(b) the speaker of the Legislative Assembly;
(c) the member of the Legislative Assembly who is recognised as the leader of the opposition.
- '(7) This section does not limit section 12.
- '(8) In this section—
resignation matter means a matter about whether a transferring member has resigned, or not sought re-election,

as a member of the Legislative Assembly for good and sufficient reasons.

‘32L Repeal

‘The Parliamentary Contributory Superannuation Act 1970 No. 1 is repealed.’.

27 Insertion of new pt 6, div 4

Part 6—

insert—

‘Division 4 Superannuation (State Public Sector) Amendment Act 2007

‘36 Definitions for div 4

‘In this division—

commencement day means the day of commencement of the provision in which the term appears.

new means as in force from the commencement day.

repealed means repealed by the *Superannuation (State Public Sector) Amendment Act 2007*.

‘37 Continuation of chief executive as a trustee

‘(1) The chief executive continues from the commencement day as an employer trustee.

‘(2) For subsection (1), there is taken to be an appointment of the chief executive under new section 5 (the *deemed appointment*).

‘(3) Despite new section 5(8), the deemed appointment is not taken to be for a limited term.

‘(4) To remove any doubt, it is declared that—

(a) the deemed appointment may be ended under this Act;
and

Example—

The chief executive may resign as trustee by signed notice given to the Minister.

- (b) the ending of the deemed appointment does not prevent a future appointment of the chief executive as a trustee under new section 5.
- ‘(5) The operation of this section is not affected by a change of the individual holding office as the chief executive.

‘38 Continuation of other trustees

- ‘(1) An existing appointment continues from the commencement day until the end of the term stated in the existing appointment, unless it ends earlier under this Act.
- ‘(2) For subsection (1), the current appointed trustees are taken to have been appointed under new section 5.
- ‘(3) A current appointed trustee who was nominated for appointment under repealed section 5(1)(a) is taken to be an employer trustee.
- ‘(4) A current appointed trustee who was nominated for appointment under repealed section 5(1)(b) is taken to be a member entity trustee.
- ‘(5) In this section—

current appointed trustee means a person holding office as a trustee under an existing appointment.

existing appointment means an appointment under repealed section 5 that was in force immediately before the commencement day.

‘39 Remuneration of trustees

‘The persons continued in office as trustees under this division continue to be entitled to the remuneration that applied to them immediately before the commencement day under repealed section 9 until the Minister makes a decision under new section 9.

‘40 Chairperson

- ‘(1) The chief executive continues from the commencement day as chairperson.
- ‘(2) For subsection (1), there is taken to be an appointment of the chief executive under new section 6D(1) (the *deemed appointment*).
- ‘(3) Despite new section 6D(5), the deemed appointment is not taken to be for a limited term.
- ‘(4) To remove any doubt, it is declared that—
- (a) the deemed appointment may be ended under this Act; and
- Example—*
- The chief executive may resign the office of chairperson by signed notice given to the Minister.
- (b) the ending of the deemed appointment does not prevent a future appointment of the chief executive as chairperson under new section 6D.
- ‘(5) The operation of this section is not affected by a change of the individual holding office as the chief executive.

‘41 Transfer of previous executive officer to CEO

- ‘(1) To remove any doubt, it is declared that, if the previous executive officer is a public service employee of the department, he or she may be transferred under new section 31A to the position of CEO.
- ‘(2) In this section—
- previous executive officer* means the person who, immediately before the commencement day, was the executive officer under repealed section 6D.

‘42 Other matters relating to the executive officer

- ‘(1) A reference in new section 8 to a person who was an official includes a person who was the executive officer at a time before the commencement day.

- ‘(2) A reference in new section 30A(2)(a) to the signature of the CEO includes the signature of the executive officer made at a time before the commencement day.

‘43 QIC continues as investment manager

- ‘(1) QIC continues from the commencement day as investment manager of the fund.
- ‘(2) For subsection (1), QIC is taken to have been appointed under new section 11.
- ‘(3) The appointment, to the extent it relates to a defined benefit asset, continues until it is revoked under new section 11A.
- ‘(4) Otherwise, the appointment continues until it is revoked by the board.’.

Part 3 Consequential amendments

Division 1 Amendment of Parliament of Queensland Act 2001

28 Act amended in div 1

This division amends the *Parliament of Queensland Act 2001*.

29 Amendment of s 65 (Meaning of *paid public appointment* and related appointment)

Section 65(6), definition *reward*, paragraph (a)—
omit, insert—

- ‘(a) an amount decided under chapter 7;⁶ or

6 Chapter 7 (Members’ salaries)

- (aa) an amount decided under the deed under the *Superannuation (State Public Sector) Act 1990* in relation to a transferring member within the meaning of section 32A of that Act; or’.

30 Amendment of s 70 (Meaning of *transacts business*)

Section 70(5), definition *reward*, paragraph (a)—

omit, insert—

‘(a) an amount decided under chapter 7;⁷ or

- (aa) an amount decided under the deed under the *Superannuation (State Public Sector) Act 1990* in relation to a transferring member within the meaning of section 32A of that Act; or’.

31 Omission of s 123A (Application of pt 4)

Section 123A—

omit.

**Division 2 Amendment of Public Officers
Superannuation Benefits Recovery
Act 1988**

32 Act amended in div 2

This division amends the *Public Officers Superannuation Benefits Recovery Act 1988*.

33 Amendment of s 8 (Factors relevant to assessment of liability)

Section 8(2)(c), ‘established by the *Parliamentary Contributory Superannuation Act 1970*’—

omit, insert—

⁷ Chapter 7 (Members’ salaries)

‘under the *Superannuation (State Public Sector) Act 1990* in relation to a transferring member within the meaning of section 32A of that Act’.

Division 3 Amendment of Superannuation (Public Employees Portability) Act 1985

34 Act amended in div 3

This division amends the *Superannuation (Public Employees Portability) Act 1985*.

35 Amendment of s 4 (Meaning of terms)

- (1) Section 4(1), definition *approved superannuation scheme*, paragraph (c)—

omit.

- (2) Section 4(1), definition *approved superannuation scheme*, paragraph (d)—

renumber as paragraph (b).

36 Amendment of s 9 (Payment by the Crown)

Section 9, ‘the State Service Superannuation Fund, the Parliamentary Contributory Superannuation Fund or’—

omit.

37 Amendment of s 10 (Receipt and application of transfer values)

Section 10(4), ‘*Parliamentary Contributory Superannuation Act 1970*’—

omit, insert—

‘*Superannuation (State Public Sector) Act 1990* in relation to a transferring member within the meaning of section 32A of that Act’.

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