

Queensland



**STATUTORY AUTHORITIES
(SUPERANNUATION
ARRANGEMENTS) BILL 1994**

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**STATUTORY AUTHORITIES
(SUPERANNUATION ARRANGEMENTS)
BILL 1994**

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1994

A BILL

FOR

An Act about superannuation for members of statutory authorities

Statutory Authorities (Superannuation Arrangements)

The Parliament of Queensland enacts—	1
Short title	2
<i>Clause 1.</i> This Act may be cited as the <i>Statutory Authorities (Superannuation Arrangements) Act 1994</i> .	3 4
Commencement	5
<i>Clause 2.</i> This Act is taken to have commenced on 1 July 1992.	6
Definitions	7
<i>Clause 3.</i> In this Act—	8
“member” of a statutory authority means a person—	9
(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	10 11 12
(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 <i>Superannuation Guarantee (Administration) Act 1992</i> (Cwlth);	13 14 15 16
“statutory authority” means a body corporate established under an Act;	17
“superannuation guarantee charge” means the charge imposed by the <i>Superannuation Guarantee Charge Act 1992</i> (Cwlth).	18 19
Superannuation arrangements	20
<i>Clause 4.(1)</i> A statutory authority may—	21
(a) establish and amend a superannuation scheme for its members; or	22 23
(b) join in establishing and amending a superannuation scheme for its members; or	24 25

Statutory Authorities (Superannuation Arrangements)

(c) take part in a superannuation scheme for its members. 1

(2) However, a statutory authority may not establish or take part in a 2
superannuation scheme that does not satisfy the superannuation fund 3
conditions under the *Occupational Superannuation Standards Act 1987* 4
(Cwlth). 5

(3) For the purposes of subsection (1), a statutory authority may 6
establish and keep any fund. 7

Regulation making power 8

Clause 5. The Governor in Council may make regulations under this Act. 9

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