



Queensland

Superannuation (State Public Sector) Amendment Bill 2006



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2006

A Bill

for

An Act to amend the *Superannuation (State Public Sector) Act 1990* and another Act

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The Parliament of Queensland enacts— 1

Part 1 Preliminary 2

Clause 1 Short title 3

This Act may be cited as the *Superannuation (State Public Sector) Amendment Act 2006*. 4
5

Clause 2 Commencement 6

This Act commences on a day to be fixed by proclamation. 7

**Part 2 Amendment of Superannuation
(State Public Sector) Act 1990** 8
9

Clause 3 Act amended in pt 2 10

This part amends the *Superannuation (State Public Sector) Act 1990*. 11
12

Clause 4 Amendment of s 2 (Interpretation) 13

(1) Section 2(1), definitions *appointed trustee* and *trustee*— 14
omit. 15

(2) Section 2(1)— 16
insert— 17

'alternate trustee means a person holding an appointment as an alternate trustee under section 6C. 18
19

appropriately qualified, for a person to whom functions or powers are delegated, includes having qualifications, 20
21

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experience or standing appropriate to perform the delegated functions or exercise the delegated powers.	1 2
<i>Example of standing—</i>	3
a person’s classification level in the public service	4
AWUQ means the Australian Workers’ Union Queensland.	5
CEO see section 6DA(1).	6
chairperson means the trustee holding office as the chairperson under section 6D.	7 8
commencement day , for part 6, division 4, see section 36.	9
defined benefit asset means a part of the fund held to meet liabilities relating to the payment of benefits to defined benefit members.	10 11 12
defined benefit member means a member in a defined benefit category under the deed.	13 14
disqualified person means a disqualified person under the SIS Act, section 120.	15 16
employer trustee see section 5(11).	17
independent director see the SIS Act, section 10(1) and (2).	18
investment manager see the SIS Act, section 10(1).	19
member entity trustee see section 5(11).	20
new , for part 6, division 4, see section 36.	21
officer , for part 3A, see section 15I(1).	22
QCU means the Queensland Council of Unions.	23
QIC means Queensland Investment Corporation established under the <i>Queensland Investment Corporation Act 1991</i> .	24 25
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.	26 27 28 29
repealed , for part 6, division 4, see section 36.	30
SIS Act means the <i>Superannuation Industry (Supervision) Act 1993</i> (Cwlth).	31 32

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subsidiary see the Corporations Act, section 9. 1

trustee means a member of the board. 2

wholly-owned subsidiary see the Corporations Act, section 9.'. 3
4

(3) Section 2(1), definition *unit of the State public sector*, paragraphs (p) and (q)— 5
6

renumber as paragraphs (r) and (s). 7

(4) Section 2(1), definition *unit of the State public sector*, before 'but does not include'— 8
9

insert— 10

'(p) a body corporate that is wholly owned by the State; or 11

(q) a wholly-owned subsidiary of a body corporate that is a 12
unit of the State public sector under another paragraph 13
of this definition;'. 14

Clause 5 Amendment of s 4 (Board's principal function) 15

Section 4, 'principal'— 16

omit. 17

Clause 6 Replacement of ss 5–6A 18

Sections 5 to 6A— 19

omit, insert— 20

'5 Membership of the board 21

'(1) The board consists of the trustees appointed under this Act. 22

'(2) The Minister must appoint— 23

(a) the prescribed number of employer trustees; and 24

(b) the prescribed number of member entity trustees, of 25
whom— 26

(i) one is to be nominated by AWUQ; and 27

(ii) the remainder are to be nominated by QCU. 28

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- ‘(3) The prescribed number is— 1
- (a) the number, at least 4 and not more than 6, prescribed 2
under a regulation; or 3
- (b) if no regulation is in force under paragraph (a)—5. 4
- ‘(4) The same prescribed number applies to the employer trustees 5
and to the member entity trustees. 6
- ‘(5) With the board’s written consent, the Minister may also 7
appoint 1 other person as a trustee if, when appointed, the 8
person will be an independent director of the board. 9
- ‘(6) An appointment of a trustee must be made by gazette notice. 10
- ‘(7) The Minister may appoint a person as a trustee only with the 11
person’s written consent and only if the person is eligible to be 12
a trustee. 13
- ‘(8) An appointment must be for a stated term of not longer than 3 14
years. 15
- ‘(9) The office of a trustee becomes vacant if— 16
- (a) the trustee resigns by signed notice given to the 17
Minister; or 18
- (b) the trustee becomes a disqualified person. 19
- ‘(10) The Minister must not revoke a member entity trustee’s 20
appointment except on a request under section 6A. 21
- ‘(11) In this section— 22
- employer trustee* means a trustee appointed on the nomination 23
of the Minister. 24
- member entity trustee* means a trustee appointed on the 25
nomination of AWUQ or QCU. 26
- ‘6 Eligibility to be a trustee 27**
- ‘(1) A person is eligible to be a trustee only if the person is an 28
adult and is not a disqualified person. 29
- ‘(2) A person appointed as a trustee must immediately give written 30
notice to the board on becoming aware he or she is a 31
disqualified person. 32

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‘(3) In this section—	1
<i>trustee</i> includes an alternate trustee.	2
‘6A Board may ask Minister to revoke trustee’s appointment	3 4
‘(1) The board may ask the Minister to revoke a trustee’s appointment—	5 6
(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	7 8 9 10
(b) if the board is satisfied the trustee is unable to perform the trustee’s functions because of a physical or mental incapacity; or	11 12 13
(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	14 15 16 17 18
(d) in the circumstances prescribed under the SIS Act, section 107(2)(a)(ii)(G).	19 20
‘(2) Before asking the Minister to revoke a trustee’s appointment, the board must—	21 22
(a) give the trustee a written notice stating—	23
(i) that the board proposes to ask the Minister to revoke the trustee’s appointment; and	24 25
(ii) the reason for making the request; and	26
(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	27 28 29 30
(b) have regard to any submissions received from the trustee within the stated time.	31 32
‘(3) Also, before asking the Minister to revoke a member entity trustee’s appointment under subsection (1)(a), (b) or (d), the	33 34

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board must obtain the written approval of AWUQ or QCU,
whichever nominated the trustee for appointment. 1
2

‘(4) The Minister must comply with a request from the board
under this section. 3
4

‘6AA Filling a vacancy in the office of a trustee 5

‘(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). 6
7
8

‘(2) Before, or as soon as practicable after, the vacancy arises, the
Minister must— 9
10

(a) for an employer trustee—nominate another person for
appointment to the office; or 11
12

(b) for a member entity trustee nominated by AWUQ—ask
AWUQ to nominate another person for appointment to
the office; or 13
14
15

(c) for a member entity trustee nominated by QCU—ask
QCU to nominate another person for appointment to the
office. 16
17
18

‘(3) The Minister must appoint a trustee to fill the vacancy within
90 days after the vacancy happens. 19
20

‘(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. 21
22
23
24
25
26

‘(5) An appointment to fill the vacancy must be for a term ending
at the end of the original term.’. 27
28

**Clause 7 Amendment of s 6B (Appointment not affected by other
laws restricting employment) 29
30**

Section 6B— 31

insert— 32

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- ‘(2) In this section—
trustee includes an alternate trustee.’ 1
2
- Clause 8 Replacement of ss 6C and 6D** 3
Sections 6C and 6D— 4
omit, insert— 5
- ‘6C Alternate trustees** 6
- ‘(1) The board may appoint alternate trustees under this section. 7
- ‘(2) If it decides to appoint alternate trustees, the board must 8
establish a policy (the *alternate trustees policy*) that includes 9
provision for the nomination, appointment and acting of 10
alternate trustees. 11
- ‘(3) The board may appoint a person as an alternate trustee only— 12
- (a) under the alternate trustees policy; and 13
- (b) with the person’s written consent; and 14
- (c) if the person is eligible to be a trustee. 15
- Note—* 16
See section 6 (Eligibility to be a trustee). 17
- ‘(4) At any given time, there may not be more than 2 alternate 18
trustees. 19
- ‘(5) An appointment must be for a stated term of not longer than 3 20
years. 21
- ‘(6) The office of an alternate trustee becomes vacant if— 22
- (a) the board revokes the alternate trustee’s appointment 23
under the alternate trustees policy; or 24
- (b) the alternate trustee resigns by signed notice given to the 25
board; or 26
- (c) the alternate trustee becomes a disqualified person. 27
- ‘(7) In the circumstances stated in the alternate trustees policy, an 28
alternate trustee may attend a board meeting in place of a 29
trustee who is absent from the meeting and exercise the absent 30
trustee’s powers at the meeting. 31

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‘(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. 1
2
3
4

‘6D Chairperson 5

‘(1) The Minister must appoint one of the trustees as chairperson of the board. 6
7

‘(2) The Minister may appoint a trustee as chairperson only with the trustee’s written consent. 8
9

‘(3) The Minister must consult with the board before making or revoking an appointment. 10
11

‘(4) An appointment must be signed by the Minister. 12

‘(5) An appointment must be for a stated term of not longer than 3 years. 13
14

‘(6) An appointee stops being the chairperson if— 15

(a) he or she stops being a trustee; or 16

(b) he or she resigns the office of chairperson by signed notice given to the Minister. 17
18

‘6DA Chief executive officer 19

‘(1) There is to be a chief executive officer of the board (the *CEO*). 20
21

‘(2) The CEO is to be employed by the board or a subsidiary of the board.’. 22
23

Clause 9 Amendment of s 6E (Common seal) 24

Section 6E(1) and (2), ‘executive officer’— 25

omit, insert— 26

‘CEO’. 27

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Clause 10	Amendment of s 6F (Delegation by board)	1
	(1) Section 6F(1) and (2), ‘executive officer’—	2
	<i>omit, insert—</i>	3
	‘CEO’.	4
	(2) Section 6F(3)—	5
	<i>omit, insert—</i>	6
	‘(3) This section applies subject to section 11A. ¹ ’.	7
 Clause 11	 Amendment of s 6H (Time and place of meetings)	 8
	Section 6H(2)(b), ‘7 trustees’—	9
	<i>omit, insert—</i>	10
	‘a quorum of trustees’.	11
 Clause 12	 Amendment of s 6I (Conduct of meetings)	 12
	(1) Section 6I(2)—	13
	<i>omit, insert—</i>	14
	‘(2) In the chairperson’s absence, another trustee chosen by the trustees present is to preside.’.	15 16
	(2) Section 6I(3), ‘7 trustees’—	17
	<i>omit, insert—</i>	18
	‘a quorum of trustees’.	19
	(3) Section 6I(4)—	20
	<i>omit.</i>	21
	(4) Section 6I(7), ‘subsection (6)—	22
	<i>omit, insert—</i>	23
	‘subsection (5)’.	24

1 Section 11A (Investment of defined benefit assets)

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- (5) Section 6I(5) to (7)— 1
renumber as section 6I(4) to (6). 2

Clause 13 Amendment of s 6J (Resolutions other than at meetings) 3

- (1) Section 6J(1)(a), ‘7 trustees’— 4
omit, insert— 5
‘a quorum of trustees’. 6
- (2) Section 6J(2)— 7
omit, insert— 8
- ‘(2) The resolution is taken to have been made as soon as the 9
number of trustees who have given written agreement to the 10
resolution is at least a quorum.’. 11

Clause 14 Amendment of s 7 (Powers etc. of board) 12

- (1) Section 7, heading, ‘etc.’— 13
omit. 14
- (2) Section 7(1), ‘powers, authorities, duties or functions of the 15
board’— 16
omit, insert— 17
‘board’s powers’. 18
- (3) Section 7(2), ‘functions’— 19
omit, insert— 20
‘function’. 21
- (4) Section 7(2)(c) to (e)— 22
renumber as section 7(2)(d) to (f). 23
- (5) Section 7(2)— 24
insert— 25
‘(c) employ staff; and’. 26

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Clause 15	Replacement of ss 8 and 9	1
	Sections 8 and 9—	2
	<i>omit, insert—</i>	3
‘8	Protection from liability	4
	‘(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.	5 6 7 8
	‘(2) The liability to which subsection (1) applies—	9
	(a) includes an amount of legal costs decided by the board to be reasonable; but	10 11
	(b) does not include—	12
	(i) a liability that arises because the person—	13
	(A) fails to act honestly in a matter concerning the fund; or	14 15
	(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	16 17 18 19
	(ii) a liability for a monetary penalty under a civil penalty order under the SIS Act.	20 21
	<i>Note—</i>	22
	See the SIS Act, section 57 (Indemnification of directors of trustee from assets of entity).	23 24
	‘(3) The board may effect insurance for liability to which subsection (1) applies and pay the cost of the insurance from the fund.	25 26 27
	‘(4) In this section—	28
	<i>official</i> means a trustee, an alternate trustee, the CEO or a member of the board’s staff.	29 30

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'9	Remuneration and allowances payable to trustees and alternate trustees	1 2
	‘(1) A trustee or alternate trustee is entitled to be paid the remuneration and allowances decided by the Minister after consulting the board.	3 4 5
	‘(2) The costs of the remuneration and allowances may be paid from the fund.	6 7
'9A	Assignment of departmental employees to perform work for the board	8 9
	‘(1) At the board’s request, the chief executive may assign public service employees of the department to perform work for the board.	10 11 12
	‘(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.	13 14 15
	‘(3) In this section— <i>board</i> includes a subsidiary of the board.’.	16 17
Clause 16	Replacement of s 11 (Investment of fund)	18
	Section 11—	19
	<i>omit, insert—</i>	20
'11	Investment of fund	21
	‘(1) The board may, in compliance with the SIS Act, appoint 1 or more investment managers for the fund or parts of the fund.	22 23
	‘(2) Subsection (1) applies subject to section 11A.	24
	‘(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.	25 26 27
	‘(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.	28 29 30

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'11A Investment of defined benefit assets	1
'(1) The board must obtain the written approval of the Governor in Council before—	2 3
(a) revoking the appointment of QIC as investment manager for a defined benefit asset; or	4 5
(b) appointing an entity other than QIC as investment manager for a defined benefit asset.	6 7
'(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.	8 9 10 11
'(3) The Minister must—	12
(a) set investment objectives for the defined benefit assets; and	13 14
(b) establish investment strategies and policies to achieve the objectives; and	15 16
(c) give the objectives, strategies and policies to the board.	17
'(4) The Minister may delegate the Minister's functions under subsection (3) to an appropriately qualified public service officer of the department.	18 19 20
'(5) In this section—	21
<i>functions</i> includes powers.'	22
 Clause 17 Amendment of s 12 (Deed to establish scheme)	 23
Section 12(2) and (3)—	24
<i>omit, insert—</i>	25
'(2) The deed is subordinate legislation.	26
'(3) The deed may be amended by regulation.	27
'(4) The Governor in Council must not make a regulation amending the deed without the board's consent.	28 29

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

Clause 18	Amendment of s 13 (Membership of scheme)	3
	Section 13—	4
	<i>insert—</i>	5
	‘(9A) Subsection (9) does not apply to a member’s employer (the <i>current employer</i>) if—	6 7
	(a) the member was previously—	8
	(i) an employee of a unit of the State public sector (the <i>old employer</i>); and	9 10
	(ii) a member of the scheme for whom contributions were being paid to the fund by the old employer; and	11 12 13
	(b) the member has continued to be a member since the end of his or her employment by the old employer; and	14 15
	(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.’	16 17 18

Clause 19	Insertion of new pt 3A	19
	After part 3—	20
	<i>insert—</i>	21
	‘Part 3A Government Superannuation Officer	22 23

‘15I	Appointment	24
	‘(1) There is to be a government superannuation officer (the <i>officer</i>).	25 26
	‘(2) The officer is to be appointed by the Governor in Council.	27

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

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‘(3) The officer may be appointed under this Act or the <i>Public Service Act 1996</i> .	1 2
‘15J Functions	3
‘The officer’s functions are—	4
(a) to provide services under the <i>Parliamentary Contributory Superannuation Act 1970</i> , section 10; and	5 6
(b) as directed by the Minister, to give advice, prepare reports and carry on other activities relating to superannuation and public service employee entitlements.	7 8 9 10
‘15K Staff services from department and board	11
‘(1) At the officer’s request—	12
(a) the chief executive may assign public service employees of the department to perform work for the officer; or	13 14
(b) the board may assign a member of the board’s staff to perform work for the officer.	15 16
‘(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.	17 18 19
‘(3) In this section—	20
<i>board</i> includes a subsidiary of the board.	21
‘15L Delegation	22
‘(1) The officer may delegate the officer’s functions to an appropriately qualified person assigned to perform work for the officer under section 15K.	23 24 25
‘(2) In this section—	26
<i>functions</i> includes powers.	27

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‘15M	CEO to act as officer while no appointee	1
	‘At any time there is no-one holding an appointment as the officer—	2 3
	(a) the CEO is to perform the officer’s functions; and	4
	(b) for that purpose, sections 15J to 15L apply as if references in the sections to the officer were references to the CEO.’.	5 6 7
Clause 20	Amendment of s 17 (Returns)	8
	Section 17(3)—	9
	<i>omit, insert—</i>	10
	‘(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.’.	11 12 13 14
Clause 21	Amendment of s 18 (Recovery of overpayments)	15
	(1) Section 18(7)—	16
	<i>renumber</i> as section 18(8).	17
	(2) Section 18—	18
	<i>insert—</i>	19
	‘(7) This section applies subject to a standard prescribed under the SIS Act, section 31. ³ ’.	20 21
Clause 22	Amendment of s 20 (Reports)	22
	Section 20, at the end—	23
	<i>insert—</i>	24
	<i>Note—</i>	25
	See also the SIS Act for other provisions about reports.’.	26

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

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‘(2) The transfer does not—	1
(a) affect the employee’s benefits, entitlements or remuneration; or	2 3
(b) prejudice the employee’s existing or accruing rights to superannuation or recreation, sick, long service or other leave; or	4 5 6
(c) interrupt continuity of service; or	7
(d) constitute a retrenchment or redundancy; or	8
(e) entitle the employee to a payment or other benefit merely because he or she is no longer employed in the department.	9 10 11
‘(3) If the employee is employed on contract, the transfer has effect despite anything in the contract.	12 13
‘(4) On becoming an employee of the board, the employee stops being a public service employee.	14 15
‘(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 <i>Public Service Act 1996</i> .	16 17 18
‘(6) In this section—	19
<i>board</i> includes a subsidiary of the board.	20
‘31B Transfer of assets and liabilities	21
‘(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.	22 23 24
‘(2) The Minister may, by gazette notice, transfer stated assets and liabilities (the <i>transferred assets and liabilities</i>) to the board.	25 26
‘(3) The gazette notice may identify the transferred assets and liabilities by reference to a register of assets and liabilities approved by the Minister.	27 28 29
‘(4) On the day the gazette notice takes effect (the <i>effective day</i>)—	30
(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	31 32 33

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- | | |
|--|------------------------|
| (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 | 1
2
3
4
5 |
| (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 | 6
7
8
9
10 |
| (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 | 11
12
13
14 |
| (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. | 15
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| ‘(5) The transfer of a liability of the State under this section discharges the State from the liability. | 19
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| ‘(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. | 21
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| ‘(7) In this section—
<i>board</i> includes a subsidiary of the board.’ | 25
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| Clause 27 Insertion of new pt 6, div 4 | 27 |
| Part 6— | 28 |
| <i>insert</i> — | 29 |

*Superannuation (State Public Sector) Amendment
Bill 2006*

‘Division 4	Superannuation (State Public Sector) Amendment Act 2006	1 2
‘36	Definitions for div 4	3
	‘In this division—	4
	<i>commencement day</i> means the day of commencement of the provision in which the term appears.	5 6
	<i>new</i> means as in force from the commencement day.	7
	<i>repealed</i> means repealed by the <i>Superannuation (State Public Sector) Amendment Act 2006</i> .	8 9
‘37	Continuation of chief executive as a trustee	10
	‘(1) The chief executive continues from the commencement day as an employer trustee.	11 12
	‘(2) For subsection (1), there is taken to be an appointment of the chief executive under new section 5 (the <i>deemed appointment</i>).	13 14 15
	‘(3) Despite new section 5(8), the deemed appointment is not taken to be for a limited term.	16 17
	‘(4) To remove any doubt, it is declared that—	18
	(a) the deemed appointment may be ended under this Act; and	19 20
	<i>Example—</i>	21
	The chief executive may resign as trustee by signed notice given to the Minister.	22 23
	(b) the ending of the deemed appointment does not prevent a future appointment of the chief executive as a trustee under new section 5.	24 25 26
	‘(5) The operation of this section is not affected by a change of the individual holding office as the chief executive.	27 28

*Superannuation (State Public Sector) Amendment
Bill 2006*

‘38	Continuation of other trustees	1
	‘(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 3 4
	‘(2) For subsection (1), the current appointed trustees are taken to have been appointed under new section 5.	5 6
	‘(3) A current appointed trustee who was nominated for appointment under repealed section 5(1)(a) is taken to be an employer trustee.	7 8 9
	‘(4) A current appointed trustee who was nominated for appointment under repealed section 5(1)(b) is taken to be a member entity trustee.	10 11 12
	‘(5) In this section—	13
	<i>current appointed trustee</i> means a person holding office as a trustee under an existing appointment.	14 15
	<i>existing appointment</i> means an appointment under repealed section 5 that was in force immediately before the commencement day.	16 17 18
‘39	Remuneration of trustees	19
	‘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.	20 21 22 23 24
‘40	Chairperson	25
	‘(1) The chief executive continues from the commencement day as chairperson.	26 27
	‘(2) For subsection (1), there is taken to be an appointment of the chief executive under new section 6D(1) (the <i>deemed appointment</i>).	28 29 30
	‘(3) Despite new section 6D(5), the deemed appointment is not taken to be for a limited term.	31 32

*Superannuation (State Public Sector) Amendment
Bill 2006*

‘(4)	To remove any doubt, it is declared that—	1
(a)	the deemed appointment may be ended under this Act; and	2 3
	<i>Example—</i>	4
	The chief executive may resign the office of chairperson by signed notice given to the Minister.	5 6
(b)	the ending of the deemed appointment does not prevent a future appointment of the chief executive as chairperson under new section 6D.	7 8 9
‘(5)	The operation of this section is not affected by a change of the individual holding office as the chief executive.	10 11
‘41	Transfer of previous executive officer to CEO	12
‘(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.	13 14 15 16
‘(2)	In this section—	17
	<i>previous executive officer</i> means the person who, immediately before the commencement day, was the executive officer under repealed section 6D.	18 19 20
‘42	Other matters relating to the executive officer	21
‘(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.	22 23 24
‘(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.	25 26 27
‘43	QIC continues as investment manager	28
‘(1)	QIC continues from the commencement day as investment manager of the fund.	29 30

*Superannuation (State Public Sector) Amendment
Bill 2006*

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|------|--|--------|
| ‘(2) | For subsection (1), QIC is taken to have been appointed under new section 11. | 1
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| ‘(3) | The appointment, to the extent it relates to a defined benefit asset, continues until it is revoked under new section 11A. | 3
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| ‘(4) | Otherwise, the appointment continues until it is revoked by the board.’. | 5
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Part 3	Amendment of Parliamentary Contributory Superannuation Act 1970	7 8 9
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| Clause 28 | Act amended in pt 3 | 10 |
| | <i>This part amends the Parliamentary Contributory Superannuation Act 1970.</i> | 11
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| Clause 29 | Amendment of s 10 (Administration) | 13 |
| | (1) Section 10(1)—
<i>omit, insert—</i> | 14
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| | ‘(1) The government superannuation officer may provide services to the trustees to help the trustees administer this Act.’. | 16
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| | (2) Section 10—
<i>insert—</i> | 18
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| | ‘(3) In this section—
government superannuation officer means the government superannuation officer under the <i>Superannuation (State Public Sector) Act 1990</i> , section 15I.’. | 20
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