



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

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Queensland

# Statutory Authorities (Superannuation Arrangements) Act 1994

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# Statutory Authorities (Superannuation Arrangements) Act 1994

## An Act about superannuation for members of statutory authorities

### 1 Short title

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

### 2 Commencement

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

### 3 Definitions

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).

#### **4 Superannuation arrangements**

- (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 Regulations Application Act 1992* (Cwlth).
- (3) For the purposes of subsection (1), a statutory authority may establish and keep any fund.

#### **5 Regulation making power**

The Governor in Council may make regulations under this Act.