

## CLAUSE NOTES

### *Public Sector Superannuation Reform Amendment Bill 2019*

- Clause 1** Provides that the short title of the Act is the *Public Sector Superannuation Reform Amendment Act 2019*.
- Clause 2** Provides that the provisions of the Act will commence on a day or days to be proclaimed.
- Clause 3** Provides that in this Act, the *Public Sector Superannuation Reform Act 2016* is referred to as the Principal Act.
- Clause 4** Amends section 3 of the Principal Act by including Government Business Enterprise in the definition of “Agency” and by also including Government Business Enterprise in the definition of “Agency manager”.
- Clause 5** Amends the meaning of “salary” in section 4 of the Principal Act by including only “payments made in lieu of notice on the termination of employment” rather than all payments made on the termination of employment. The clause also amends the definition of “salary” by replacing “determined” with “calculated” in order to remove any ambiguity associated with the term “determined” and to clarify that the Agency responsibility is to calculate, rather than define, any other payments made on the termination of employment, having regard to the employee’s award and conditions of employment.
- Clause 6** Amends section 10 of the Principal Act to require that the Superannuation Commission must have regard to the Heads of Government Agreement between the Commonwealth and Tasmania that relates to the exemption of public sector superannuation schemes from the *Superannuation Industry (Supervision) Act 1993* of the Commonwealth. It is noted that the Tasmanian Government is required to use its best endeavours to comply with the Heads of Government Agreement.
- Clause 7** Amends section 12 of the Principal Act by omitting “member of the staff of the Commission” and substituting “person made available to the Commission under section 14” in recognition that staff may be made available to the Superannuation Commission from agencies, including the Department of Treasury and Finance.
- Clause 8** Amends section 14 of the Principal Act to clarify that State Service employees and State Service officers can be made available to the Superannuation Commission for the purpose of enabling the Commission to perform its functions and powers.
- Clause 9** Creates a new section 15A which provides that, despite section 14 of the *Audit Act 2008*, the Secretary of the Department of Treasury and Finance is to be the accountable authority of the Superannuation Commission for the purposes of the Audit Act.
- Clause 10** Repeals section 33 of the Principal Act.

- Clause 11** Amends section 34 of the Principal Act to omit the redundant definition of “accumulation benefit component”. The clause also amends the definition of “continued scheme” to change the reference to the Tasmanian Ambulance Superannuation Scheme Trust Deed to a reference to the scheme continued by section 36 of the Principal Act.
- Clause 12** Repeals sections 35, 36 and 37 of the Principal Act and substitutes new sections 35, 36, 37 and 37A in order to terminate the Tasmanian Ambulance Service Superannuation Trust Deed, to continue the Tasmanian Ambulance Service Superannuation Scheme and to provide that the Regulations made under the Principal Act are to make provision in relation to the Tasmanian Ambulance Service Superannuation Scheme.
- Clause 13** Amends section 40 of the Principal Act to omit the words “acting in accordance with the TASS Trust Deed” in order to align with the discontinuation of the Tasmanian Ambulance Service Superannuation Scheme Trust Deed.
- Clause 14** Amends section 41 of the Principal Act by replacing the words “the TASS Trust Deed” with “the regulations” in recognition that the Trust Deed no longer exists and that provisions in relation to the administration of the Tasmanian Ambulance Service Superannuation Scheme are now to be contained within the regulations.
- Clause 15** Amends the definition of “continued scheme” to change the reference to the State Fire Commission Superannuation Scheme Trust Deed to a reference to the Scheme continued by section 44 of the Principal Act. “
- Clause 16** Repeals sections 43, 44 and 45 of the Principal Act and substitutes new sections 43, 44, 45 and 45A in order to terminate the State Fire Commission Superannuation Scheme Trust Deed, to continue the State Fire Commission Superannuation Scheme and to provide that the Regulations made under the Principal Act are to make provision in relation to the State Fire Commission Superannuation Scheme.
- Clause 17** Amends section 48 of the Principal Act to omit the words “acting in accordance with the State Fire Commission Superannuation Scheme Trust Deed” in order to align with the discontinuation of the State Fire Commission Superannuation Scheme Trust Deed.
- Clause 18** Amends section 49 of the Principal Act to recognise that the State Fire Commission Superannuation Scheme Trust Deed is discontinued and that provisions relating to the administration of the State Fire Commission Superannuation Scheme are now contained in the Regulations.
- Clause 19** The section amends section 61 of the Principal Act by omitting the redundant definition of “former TGIO employee benefits”. Section 61 is also amended to provide for the closure of the Tasmanian Government Insurance Office Reserve Account and the transfer of all the funds in the Account to the Public Account.
- Clause 20** Provides that a new section 61A is inserted into the Principal Act which contains transitional provisions consequent on the enactment of this amending Act and provides that Section 4, as amended, is taken to have been in force retrospectively on and from 31 March 2016.

**Clause 21**

Provides that this Act will be repealed on the first anniversary of the day on which the last provision of this Act has commenced.