

AUSTRALIAN CAPITAL TERRITORY
TERRITORY SUPERANNUATION PROVISION PROTECTION ACT 2000
INSTRUMENT NO. 89 OF 2001
EXPLANATORY STATEMENT

In maintaining the Government's commitment to address the unfunded superannuation liability, it is proposed that an additional \$30m be transferred into the Superannuation Provision Account this financial year. The \$30m will be sourced from cash available within the Territory Public Account.

The \$30m is in addition to the \$5m appropriated in the 2000-01 budget and the \$119m made available from the Actew/AGL Joint venture.

The *Territory Superannuation Provision Protection Act 2000* (the Act) provides for the protection of funds dedicated to meeting the superannuation liabilities of the Territory.

Section 14(1) of the Act enables the Treasurer to authorise the payment of a stated amount of public money of the Territory into a superannuation banking account. The authorisation is a disallowable instrument.

The attached instrument is accordingly tabled.

Authorised by the Treasurer