

Australian Capital Territory

Superannuation Management Amendment Guidelines 2004 (No 1)

Disallowable Instrument DI 2004-170

made under the

Territory Superannuation Provision Protection Act 2000, s 67 (Guideline-making power)

1 Name of guidelines

These guidelines are the *Superannuation Management Amendment Guidelines 2004 (No 1)*.

2 Commencement

These guidelines commence on the day after the notification day for the guidelines.

Note 1 The naming and commencement provisions automatically commence on the notification day (see Legislation Act, s 75 (1)).

3 Guidelines amended

These guidelines amend the *Superannuation Management Guidelines 2002*.

4 New section 4A

insert

4A Investment Plan

To facilitate investment undertaken in accordance with section 16 of the *Territory Superannuation Provision Protection Act 2000*, investments will be made in accordance with an investment plan approved by the Treasurer.

5 Section 5

substitute

5 Meaning of *debt instrument*

- (1) In these guidelines, ***debt instrument*** includes securities (other than stocks that are equities) and other commercial paper, whether issued in or outside Australia.

Note The Act, dictionary, defines ***securities*** to have the same meaning as in the Financial Management Act, dict, where it is defined as follows:

securities includes stocks, debentures, notes, bonds, promissory notes, bills of exchange, and any other securities approved in writing by the Treasurer.

- (2) However, ***debt instrument*** does not include an instrument issued by or in relation to an entity that is, when the instrument is offered for sale for investment under section 6, rated by Standard & Poor's or Moody's as less than the relevant rating set out in the following table:

rating	instrument issued in Australia	instrument issued outside Australia
Standard & Poor's short-term	A-2	A-1
Moody's short-term	P-2	P-1
Standard & Poor's long-term	BBB-	B
Moody's long-term	Baa3	B2

- (3) If an instrument is rated by Standard & Poor's and Moody's, each rating is a relevant rating for subsection (2).

Ted Quinlan MLA
Treasurer
28 July 2004