

2000

THE LEGISLATIVE ASSEMBLY  
FOR THE AUSTRALIAN CAPITAL TERRITORY

TERRITORY SUPERANNUATION PROVISION PROTECTION BILL 2000  
AMENDMENTS TO BE MOVED BY THE TREASURER

EXPLANATORY MEMORANDUM

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TREASURER

# TERRITORY SUPERANNUATION PROVISION PROTECTION BILL 2000

## Amendments to be moved by the Treasurer

The object of the *Territory Superannuation Provision Protection Bill 2000* is to ensure that appropriations and moneys held for the management of the Territory's superannuation liabilities may only be expended in connection with the management of the superannuation liabilities of the Territory, Territory authorities and Territory owned corporations.

This amendment will allow the Treasurer, by disallowable instrument, to authorise payment into a superannuation banking account. The amendment includes such authorisations in the definition of a superannuation appropriation.

Section 1 inserts Clause 13A into the *Territory Superannuation Provision Protection Bill 2000*.

Clause 13A allows the Treasurer, by disallowable instrument to authorise payment of public money not required for non-superannuation purposes, into a superannuation banking account.

A non-superannuation purpose is defined as a purpose other than meeting or providing for the Territory's superannuation liabilities.

Section 2 replaces the definition of *superannuation appropriation*.

The definition of superannuation appropriation is amended to include appropriations made to the Superannuation Provision Unit and the Superannuation and Insurance Provision Unit prior to the commencement of this Act, and payments authorised under section 13A.