

Superannuation (CSS) Productivity Contribution (1999-2000) Declaration 1999 No. 95

EXPLANATORY STATEMENT

STATUTORY RULES 1999 No. 95

Issued by the authority of the Delegate of the Minister for Finance and Administration

Superannuation Act 1976

Superannuation (CSS) Productivity Contribution (1999-2000) Declaration

The *Superannuation Act 1976* (the Act) makes provision for, and in relation to, the Commonwealth Superannuation Scheme (CSS) which is an occupational superannuation scheme for Commonwealth employees and for certain other persons.

Part VIA of the Act comprising sections 110A to 110S provides for a funded productivity superannuation benefit for members of the scheme.

Section 110H of the Act requires the employer of a member of the scheme who does not pay productivity contributions in respect of the member to another scheme to pay fortnightly "productivity contributions" to the CSS. In accordance with section 110N of the Act the CSS Board must pay such contributions to the CSS Fund which is established by the Act.

The fortnightly rate of productivity contribution payable by an employer in relation to a member is set out in the Table in section 110C of the Act. This rate varies according to the member's salary. The intention is that the contribution rate be maintained at an average of 3% of salaries.

Section 110D provides that amounts of salary and contribution specified in the Table may be varied by a declaration by the Minister for Finance and Administration or his or her delegate in relation to a period specified in the declaration.

The Declaration contained in the Statutory Rule, and cited as "**Superannuation (CSS) Productivity Contribution (1999-2000) Declaration**", provides for increased amounts of salary and contribution to apply in relation to the period from 1 July 1999 to 30 June 2000.

In accordance with section 110G of the Act a declaration under section 110D is a Statutory Rule for the purposes of the *Statutory Rules Publication Act 1903* and a disallowable instrument for the purposes of section 46A of the *Acts Interpretation Act 1901*.

The Declaration will operate on and from 1 July 1999.