

## **EXPLANATORY STATEMENT**

Issued by the Minister for Superannuation and Corporate Law, acting for and on behalf of the Minister for Finance and Deregulation

### *Superannuation Act 2005*

#### Declaration under subsection 8(3)

The *Superannuation Act 2005* (the 2005 Act) makes provision for, and in relation to, the Public Sector Superannuation Accumulation Plan (PSSAP) for Australian Government employees and for certain other employees.

Section 13 of the 2005 Act specifies who may be a member of the PSSAP. This includes a person who is a public sector employee for the purposes of the 2005 Act. Section 5 of the 2005 Act provides that a person who is a public sector employee includes a person employed by an approved authority.

Section 8 of the 2005 Act sets out the two situations in which an authority or body is an approved authority for the purposes of the 2005 Act. An authority or body is an approved authority if:

- the authority or body was, at the end of 30 June 2005, an approved authority for the purposes of the *Superannuation Act 1990*; or
- it is declared to be an approved authority by a written declaration made by the Minister under subsection 8(3) of the 2005 Act.

The *Screen Australia Act 2008* provides for the establishment of Screen Australia with effect from 1 July 2008 from the merger of the Australian Film Commission, Film Australia Limited and the Film Finance Corporation.

The declaration of Screen Australia as an approved authority will enable employees of Screen Australia to continue, or choose, to be members of the PSSAP.

The purpose of the **Superannuation (PSSAP) Approved Authority Inclusion Declaration 2008** (the Declaration) is to declare Screen Australia as an approved authority for the purposes of the 2005 Act.

The Declaration affects employees of the Australian Film Commission, Film Australia Limited and the Film Finance Corporation who will become employees of Screen Australia. Therefore, these bodies, as well as the Department of the Environment, Water, Heritage and the Arts were consulted. No other consultation is required as the instrument is of a minor or machinery nature.

The Declaration is a legislative instrument for the purposes of the *Legislative Instruments Act 2003*.

The Declaration commences on 1 July 2008.

The details of the Declaration are explained in the Attachment.

## ATTACHMENT

**SUPERANNUATION (PSSAP) APPROVED AUTHORITY  
INCLUSION DECLARATION 2008****Section 1 – Name of Declaration**

This section provides that the name of the Declaration is the *Superannuation (PSSAP) Approved Authority Inclusion Declaration 2008*.

**Section 2 - Commencement**

This section provides for the Declaration to commence on 1 July 2008.

**Section 3 - Definitions**

This section defines terms that are used in the Declaration

**Section 4 – Authorities or bodies declared under subsection 8(3) of the 2005 Act.**

This section provides that an authority or body listed in Schedule 1 is an approved authority for the purposes of the 2005 Act.

**Schedule 1 – Authorities and bodies declared under subsection 8(3) of the 2005 Act.**

**Item 1** lists Screen Australia as an approved authority for the purposes of section 8 of the 2005 Act.