

## **EXPLANATORY STATEMENT**

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

### *Superannuation Act 2005*

#### Declaration under paragraph 8(2)(b)

The *Superannuation Act 2005* (the 2005 Act) makes provision for, and in relation to, the Public Sector Superannuation Accumulation Plan (PSSAP) for public sector employees and certain other persons. Under the 2005 Act, an employer of an ordinary employer-sponsored member of the PSSAP must pay employer superannuation contributions to the PSSAP Fund for that member in accordance with the Rules of the PSSAP.

Section 5 of the 2005 Act provides that a public sector employee for the purposes of the 2005 Act includes a person who is employed by an approved authority.

Section 8 of the 2005 Act sets out the situations in which an authority or body is an approved authority for the purposes of the 2005 Act. Subsection 8(2) provides that an authority or body is an approved authority if it was, at the end of 30 June 2005, an approved authority for the purposes of the *Superannuation Act 1990* (the 1990 Act) and is not specified in a written declaration made by the Minister for Finance and Deregulation (the Minister) under paragraph 8(2)(b).

Health Services Australia Limited became an approved authority for the purposes of the 2005 Act because it was an approved authority for the 1990 Act and was not specified in any written declaration made by the Minister.

The *Superannuation (PSSAP) Approved Authority Exclusion Declaration 2005* (the Principal Declaration) excludes bodies as approved authorities under paragraph 8(2)(b) of the 2005 Act.

The purpose of the *Superannuation (PSSAP) Approved Authority Exclusion Amendment Declaration 2009 (No. 1)* (the Declaration) is to amend Schedule 1 to the Principal Declaration to provide that Health Services Australia Limited is no longer an approved authority for the purposes of the 2005 Act.

Under a merger arrangement, Health Services Australia Limited will become a wholly owned subsidiary of Medibank Private Limited with effect from 1 April 2009. The Declaration will ensure that superannuation arrangements are consistent between Medibank Private Limited and Health Services Australia Limited. The superannuation arrangements for existing Health Services Australia Limited employees are not affected by the changes made by the Declaration. There are currently no existing Health Services Australia Limited employees who are PSSAP members.

Medibank Private Limited and Health Services Australia Limited were consulted on the amendments contained in the Declaration.

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

The Declaration commences on 1 April 2009.

The details of the Declaration are explained in the Attachment.

## ATTACHMENT

**SUPERANNUATION (PSSAP) APPROVED AUTHORITY  
EXCLUSION AMENDMENT DECLARATION 2009 (NO. 1)****Section 1 - Name of Declaration**

This section provides that the name of the Declaration is the *Superannuation (PSSAP) Approved Authority Exclusion Amendment Declaration 2009 (No. 1)*.

**Section 2 - Commencement**

This section provides for the Declaration to commence on 1 April 2009.

**Section 3 – Amendments to the *Superannuation (PSSAP) Approved Authority Exclusion Declaration 2005***

This section amends Schedule 1 to the *Superannuation (PSSAP) Approved Authority Exclusion Declaration 2005*, which specifies those authorities or bodies declared in accordance with paragraph 8(2)(b), to include Health Services Australia Limited as a body that is not an approved authority for the purposes of the 2005 Act.