



Superannuation Guarantee Charge Act 1992

No. 93 of 1992

An Act to impose a charge on any shortfall in the amount contributed by employers to superannuation funds for the benefit of employees

[Assented to 30 June 1992]

The Parliament of Australia enacts:

Short title

1. This Act may be cited as the *Superannuation Guarantee Charge Act 1992*.

5 Commencement

2. This Act commences on 1 July 1992.

Incorporation of the Superannuation Guarantee (Administration) Act

3. The *Superannuation Guarantee (Administration) Act 1992* is incorporated and is to be read as one with this Act.

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Act binds Crown

4. This Act binds the Crown in right of each State, the Australian Capital Territory and the Northern Territory.

Imposition of charge

5. Charge is imposed on any superannuation guarantee shortfall of an employer in a year. 5

Amount of charge

6. The amount of superannuation guarantee charge payable on a superannuation guarantee shortfall of an employer in a year is an amount equal to the amount of the shortfall. 10

Severability

7. It is the intention of the Parliament that if, but for this section, section 5 would impose a superannuation guarantee charge on a State that exceeds the legislative power of the Commonwealth, section 5 of this Act has effect as if it did not impose that charge. 15

[Minister's second reading speech made in—
House of Representatives on 2 April 1992
Senate on 7 May 1992]