

## **Superannuation (CSS) Approved Authority Declaration No. 6 1991 No. 393**

### **EXPLANATORY STATEMENT**

#### **STATUTORY RULES 1991 No. 393**

ISSUED BY THE AUTHORITY OF THE MINISTER FOR FINANCE

SUPERANNUATION ACT 1976

DECLARATION UNDER PARAGRAPH (a) OF THE DEFINITION OF "APPROVED AUTHORITY" IN SUBSECTION 3(1)

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

The Superannuation Act 1990 provides for a new superannuation scheme (the PSS scheme) for Commonwealth employees which came into operation on 1 July 1990. Members of the CSS were given the option of remaining members of the CSS or of transferring to the PSS scheme.

Persons eligible to contribute under the 1976 Act include certain persons employed by an approved authority. In accordance with paragraph (a) of the definition of "approved authority" in subsection 3(1) of that Act, an approved authority includes an authority or other body declared by the Minister for Finance to be an approved authority for the purposes of the Act, being an authority or body of a kind described in the definition.

Section 4A of the 1976 Act provides that such a declaration by the Minister for Finance is a disallowable instrument for the purposes of section 46A of the Acts Interpretation Act 1901 and a Statutory Rule for the purposes of the Statutory Rules Publication Act 1903 and may be expressed to have taken effect from and including a day not earlier than 12 months before the making of the declaration.

The Wool Research and Development Corporation was established under the Primary Industries and Energy Research and Development Amendment Act 1991 as a body corporate with power to engage employees necessary for the performance of its functions. The Corporation was established on 1 July 1991 and commenced engaging employees on that date.

The Wool Research and Development Corporation is a body of a kind described in the definition of approved authority in subsection 3(1) of the 1976 Act. It is appropriate that the body be declared to be an approved authority for the purposes of that Act to enable its employees to remain or become members of the CSS.

The Declaration contained in the Statutory Rule, and cited as Superannuation (CSS) Approved Authority Declaration No. 6, declares the Wool Research and Development Corporation to be an approved authority for the purposes of the 1976 Act. The Declaration provides that the Corporation is taken to be an approved authority with effect from 1 July 1991, a date which falls within the maximum period of retrospectivity permitted under section 4A of the 1976 Act.