

Superannuation (PSS) Approved Authority Inclusion Declaration (Amendment) 1995 No. 397

EXPLANATORY STATEMENT

STATUTORY RULES 1995 No. 397

Issued by the Authority of the Minister for Finance

Superannuation Act 1990

Declaration under paragraph (b) of the definition of "Approved Authority" in section 3

The *Superannuation Act 1990* (the 1990 Act) makes provision for and in relation to an occupational superannuation scheme (the PSS) for Commonwealth employees and certain other persons.

Persons eligible to contribute under the 1990 Act include persons who are employed under the *Public Service Act 1922*, as well as persons who are employed by an approved authority. In accordance with paragraph (b) of the definition of "approved authority" in section 3 of that Act, an approved authority includes an authority or body that is declared in writing by the Minister for Finance to be an approved authority for the purposes of the Act, being an authority of a kind described in the definition. Declarations made under paragraph (b) of the definition of approved authority are contained in the **Superannuation (PSS) Approved Authority Inclusion Declaration** (the Principal Declaration).

Section 45 of the 1990 Act provides that such a declaration 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 Indigenous Land Corporation (the ILC) was established by the *Aboriginal and Torres Strait Islander Commission Act 1989* (as amended by the *Land Fund and Indigenous Land Corporation (ATSIC Amendment) Act 1995*) on 1 June 1995, for the purposes of purchasing land on behalf of Aboriginal and Torres Strait Islander people.

The ILC is a body of a kind described in the definition of approved authority in section 3 of the 1990 Act. It is appropriate that the ILC be declared to be an approved authority for the purposes of the 1990 Act to enable employees to remain or become members of the PSS scheme.

The declaration contained in the Statutory Rule and cited as "**Superannuation (PSS) Approved Authority Inclusion Declaration (Amendment)**" amends the Principal Declaration by inserting the Indigenous Land Corporation in the list of bodies declared to be approved authorities for the purposes of the 1990 Act.

The Declaration commenced on 1 November 1995.