

EXPLANATORY STATEMENT

Select Legislative Instrument 2006 No. 369

Issued by authority of the Parliamentary Secretary to the Treasurer

Superannuation (Resolution of Complaints) Act 1993

Superannuation (Resolution of Complaints) Amendment Regulations 2006 (No. 1)

Section 68 of the *Superannuation (Resolution of Complaints) Act 1993* (the Act) provides that the Governor-General may make regulations prescribing matters required or permitted by the Act to be prescribed, or necessary or convenient to be prescribed, for carrying out or giving effect to the Act.

The purpose of the Regulations is to update the list of exempt public sector superannuation schemes (EPSSSs) that are prescribed in the *Superannuation (Resolution of Complaints) Regulations 1994* (the Principal Regulations).

Schedule 1 to the Principal Regulations contains a list of EPSSSs that have elected to be subject to the jurisdiction of the Superannuation Complaints Tribunal (the Tribunal).

The SA Metropolitan Fire Service Superannuation Scheme (the Scheme) was previously a regulated superannuation fund and its members could access the Tribunal. However, after an amendment to the *Superannuation Act 1988 (SA)*, the trustees of the Scheme applied to have its status altered to that of an EPSSS and this change was effected pursuant to a Declaration of the responsible South Australian Minister, which took effect on 1 December 2006. Following the Declaration, the Scheme became an EPSSS, which meant its members lost their entitlement to lodge complaints before the Tribunal.

The Regulations add the Scheme to Schedule 1 so that the Scheme is deemed to be a regulated superannuation fund for the purposes of the Act and its members again have access the Tribunal.

The Regulations commenced on the day after registration on the Federal Register of Legislative Instruments.