

**Andrew Barr MLA**

Chief Minister

Treasurer

Minister for Climate Action

Minister for Trade, Investment and Economic Development

Minister for Tourism

Member for Kurrajong

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**RESPONSE TO QUESTION ON NOTICE**

**Questions on Notice Paper No 41**

**12 April 2024**

**Question No. 1752**

**PETER CAIN MLA:** To ask the Treasurer

- (1) What are all the superannuation fund options being included in the superannuation liability of the ACT government.
- (2) Which superannuation funds administered by the Commonwealth Superannuation Corporation are included in the superannuation liability of the ACT government.
- (3) Can the Treasurer provide historic and current data, on an annual/quarterly/monthly basis, for the fund options included in the ACT's superannuation liability, on the (a) percentage of employees (i.e. contributors, deferred beneficiaries, current pensioners), (b) amount of contributions coming in and out of the fund, (c) growth rate of contributions paid to the fund and (d) amount of new benefits payable and the amount of benefits fully paid and removed from the fund.

**MR BARR MLA** - The answer to the Member's question is as follows:

- (1) The superannuation liability mainly comprises the estimated ACT employer superannuation liability to the Commonwealth Government on behalf of current and former ACT employees who are members of the Commonwealth Government's defined benefit superannuation schemes including the Commonwealth Superannuation Scheme (CSS) and the Public Sector Superannuation Scheme (PSS).
  - Both schemes are closed to new employees, with the CSS closed to new employees from 1 July 1990 and the PSS closed to new employees from 1 July 2005. However, if any existing scheme members join the ACT Government from the Commonwealth, that can increase our liability.

The superannuation liability also includes the estimated ACT employer superannuation liability for those Members of the Legislative Assembly who have a defined benefit superannuation entitlement in accordance with the *Legislative Assembly (Members' Superannuation) Act 1991*.

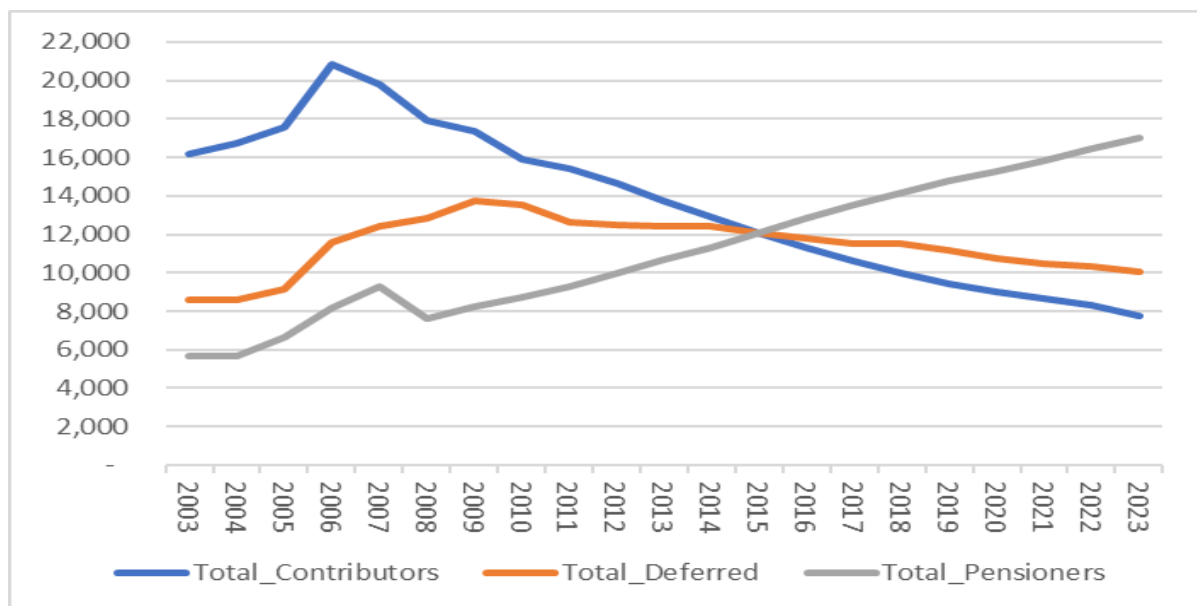
- This scheme closed to new MLA members in 2008 with new MLA's entitlement being superannuation fund of choice.
- The benefit entitlement for eligible members is administered by ACT Treasury.

From 1 July 2005 new ACT employees became members of the Commonwealth Governments defined contribution scheme, the Public Sector Superannuation Accumulation Plan (PSSap). For any ACT employee PSSap scheme members, our employer superannuation contributions are fully funded by regular payments to the scheme with no outstanding accrued superannuation liability. This scheme was closed to new ACT employees from 6 October 2005.

From 6 October 2006 the ACT Government introduced superannuation fund of choice for all new employees. Employees can elect to join a superannuation fund of their choice. The Government's employer superannuation contributions are fully funded by regular payments to the relevant schemes with no outstanding accrued superannuation liability.

- (2) Both the CSS and PSS are administered on behalf of members by the Commonwealth Government Agency, Commonwealth Superannuation Corporation.
- (3)(a) A breakdown of current and former ACT employee membership of the CSS and PSS over time is detailed in the chart below. Membership information before 2003 is hard-copy and records have been archived to registry.

**Chart – Current and Former ACT Employee CSS\_PSS Membership Breakdown**



- (3)(b) The Superannuation Provision Account (SPA) is not a superannuation fund for ACT employees and does not receive employee superannuation contributions.

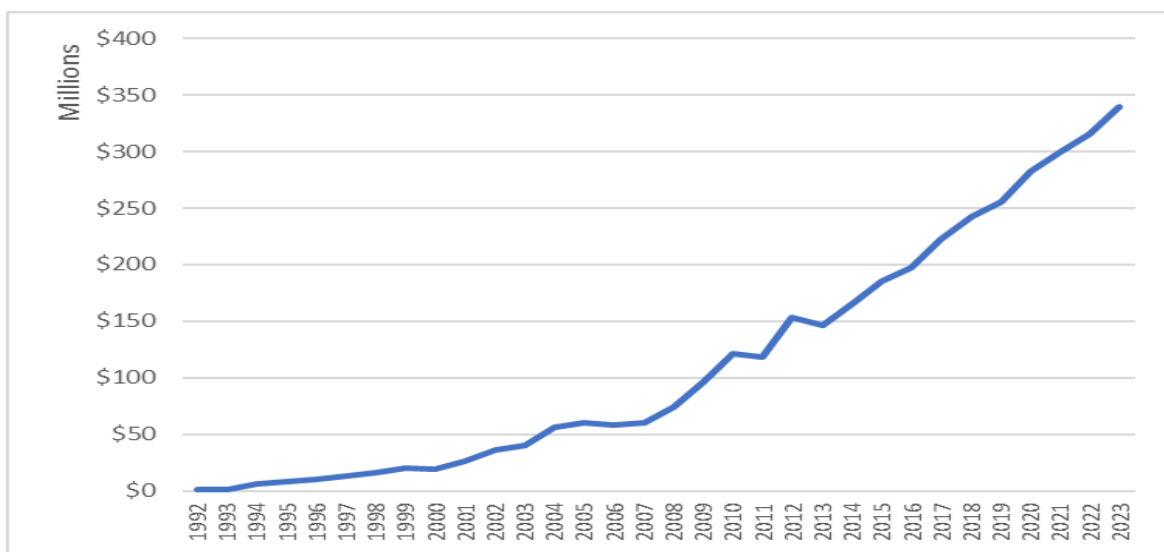
Commonwealth Superannuation Corporation receives employee superannuation contributions on behalf of members of the CSS and PSS.

Refer to previous response in relation to this matter, Question Number 1629.

- (3)(c) Not applicable. Refer to 3(b).

- (3)(d) Chart 1 below outlines the history of SPA annual emerging cost payments to the Commonwealth up to 30 June 2023. The actual cumulative figure to 2023 is \$3,650,626,593.

**Chart 1 – History of SPA Annual Emerging Cost Payments to Commonwealth**



Refer to Figure 3.8.2 Estimated Employer Superannuation Benefit Payment (pg281, 2023-24 Budget Outlook) for information in relation to the future estimated SPA emerging cost payments to the Commonwealth.

**Approved for circulation to the Member and incorporation into Hansard.**

  
**Andrew Barr MLA**  
**Treasurer**

**Date:** 1.5.24

This response required 305 mins to complete, at an approximate cost of \$576.