

Superannuation (State Public Sector) Regulation 2017

Explanatory notes for SL 2017 No. 177

made under the

Superannuation (State Public Sector) Act 1990

General Outline

Short title

Superannuation (State Public Sector) Regulation 2017

Authorising law

Section 31 of the *Superannuation (State Public Sector) Act 1990*.

Policy objectives and the reasons for them

The *Superannuation (State Public Sector) Act 1990* (Superannuation Act) governs the establishment of QSuper, the default superannuation fund for Queensland's State public sector employees. The *Superannuation (State Public Sector) Regulation 2006* (Superannuation Regulation), which is made under the Superannuation Act, primarily sets out the rules for the operation of the QSuper Board. The Superannuation Regulation also lists the brand names associated with QSuper that, under the Superannuation Act, cannot be used to promote other organisations.

In line with the standard rules for the life cycle of subordinate legislation—as prescribed in section 54 of the *Statutory Instruments Act 1992*—the Superannuation Regulation was due to automatically expire on 1 September 2016. Also in line with standard procedures set out in the *Statutory Instruments Act 1992*, the expiry date was extended to 31 August 2017 to allow replacement legislation to be made.

Achievement of policy objectives

The *Superannuation (State Public Sector) Regulation 2017* replaces the expiring Superannuation Regulation. It is in substantially similar form to the existing Superannuation Regulation and makes no policy change. The *Superannuation (State Public Sector) Regulation 2017* updates the wording of provisions in line with current drafting practice and renumbers provisions.

Consistency with policy objectives of authorising law

The *Superannuation (State Public Sector) Regulation 2017* is consistent with the policy objectives of the authorising law.

Inconsistency with policy objectives of other legislation

The *Superannuation (State Public Sector) Regulation 2017* is consistent with the policy objectives of other legislation.

Benefits and costs of implementation

There is no cost to replacing the Superannuation Regulation with the *Superannuation (State Public Sector) Regulation 2017*.

Consistency with fundamental legislative principles

The *Superannuation (State Public Sector) Regulation 2017* is consistent with fundamental legislative principles.

Consultation

Consultation has occurred with the QSuper Board's secretariat and the Government Superannuation Officer.

All parties agree with the *Superannuation (State Public Sector) Regulation 2017*.

In accordance with the *Queensland Government Guide to Better Regulation*, the proposed replacement legislation does not require further regulatory impact analysis as it falls within an exclusion category (category (g) – regulatory proposals that are of a machinery nature).