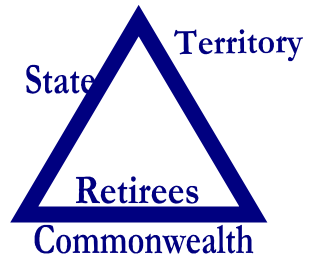

Australian Council of Public Sector Retiree Organisations Inc.

ABN 74 202 015 642



Peak Council representing Commonwealth, including military, State, Territory
and other public sector retirees.

12 Muresk Street, Farrer ACT 2607

29 September 2017

The Committee Secretary
Senate Economics Legislation Committee
PO Box 6100
Parliament House
Canberra ACT 2600

Dear Mr Raine,

**Submission to the Inquiry into the
*Treasury Laws Amendment (Improving Accountability and Member Outcomes in Superannuation
Measures No.2) Bill 2017***

The Australian Council of Public Sector Retiree Organisations (ACPSRO) thanks the Committee for the opportunity to make a submission to this inquiry. Not all members of the Committee may be aware that ACPSRO is a “peak” body whose members are the *organisations* which aim to represent the range of public sector retirees: Defence, Commonwealth public service, and a wide variety of State retirees in addition to public servants, like teachers, police and other emergency services, health services, etc.

Many of those groups of former public sector employees have uniquely tailored retirement/superannuation schemes, generally in the form of “defined benefit schemes”, and many of those have been restructured, some several times since 1983, to comply with successive changes introduced by the Commonwealth as it moved to introduce universal superannuation. In recent years, the Commonwealth appears to have attempted deliberately to thwart the benefits for State retirees of some State Governments' measures, which had been made to keep their defined benefit schemes compliant with ever-changing *Commonwealth* superannuation policy. At the same time the Commonwealth, for reasons of budget expediency and because it has the power, has refused to restructure its own defined benefit schemes in accordance its own standards for other schemes, which would have provided its own retirees with significant tax benefits.

ACPSRO has therefore alerted several of its member organisations to this, and the associated inquiry into the No. 1 and the (Strengthening Trustee Arrangements) bills, so that they can express the concerns of their members that, in these bills, the Commonwealth has presumed to apply superannuation standards to the rest of the superannuation industry which it does not apply to many of its own schemes.

Yours sincerely,

Richard Griffiths
National President
Australian Council of Public Sector Retiree Organisations (ACPSRO)

