

Senate Finance and Public Administration Legislation Committee
ANSWERS TO QUESTIONS ON NOTICE
BUDGET ESTIMATES 2014-15

Finance Portfolio

Department/Agency: ComSuper

Outcome/Program: 1/1.2

Topic: ComSuper PBS figures

Senator: Lundy

Question reference number: F8

Type of question: Hansard, F&PA Committee, Page 34, 28 May 2014

Date set by the committee for the return of answer: Friday, 11 July 2014

Number of pages: 1

Question:

Senator LUNDY: Just to clarify: in the Finance PBS it specifically says \$8.248365 billion for 2013-14. Why is your figure only 'approaching' \$8 billion?

...

Senator Cormann: I think there is a difference between special allocations made in relation to member contributions and unfunded liabilities.

Senator LUNDY: If that is the difference, could you take on notice what the discrepancy is between 'close to' \$8 billion and \$8.2 billion?

Senator Cormann: We will take that on notice.

Dr Charker: Yes, I would be happy to.

Answer:

Some of the superannuation schemes listed in the Finance Portfolio Budget Statements (PBS) are managed by Finance, not ComSuper. Accordingly, these items will not be shown in the ComSuper PBS. Question on notice 10 shows the reconciliation between the amounts.