

Senate Economics Legislation Committee

ANSWERS TO QUESTIONS ON NOTICE

Treasury

Australian Taxation Office

Additional Estimates 17 February 2005

Outcome 1

Topic: Forms--Proof of 'choice' offered

Hansard Page: E77

Senator Sherry asked:

What is the employer to do with the forms they have collected which have been completed by the employees?

Mr Jackson—The employer needs to retain those forms.

Senator SHERRY—How long do they need to retain these forms for?

Mr Jackson—I am sorry, I do not know off the top of my head. I will check for you and confirm that.

Answer:

The “choice” provisions are contained in the Superannuation Guarantee legislation. Employers need to retain records relating to the superannuation guarantee provisions until the end of 5 years after the completion of the Act to which the record relates.