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Ms Jackie Morris  
A/g Committee Secretary  
Standing Committee on Legal and Constitutional Affairs  
PO Box 6100  
Parliament House  
Canberra ACT 2600

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Dear Ms Morris

**Re: Inquiry into the Bankruptcy Legislation Amendment (Superannuation Contributions) Bill 2006**

Thank you for the invitation to make a submission on your committee's Inquiry. CPA Australia had been involved in the 2005 consultation on the effect of bankruptcy on superannuation contributions and made detailed comment to the Insolvency Trustee Services Australia (ITSA) on the proposal designed to address the issues emerging from the High Court decision in *Cook v Benson*. In our submission to ITSA we raised significant concerns about the additional unwarranted burden that would be placed on superannuation trustees and the potential for unintended consequence arising from the very broad thrust of the proposal.

CPA Australia's policy advisory staff have reviewed the 2006 Bill and Explanatory Memorandum from the perspective of both superannuation and bankruptcy. The Bill is appropriately targeted and interacts well with superannuation law and associated practice within the industry. Similarly, the Bill is highly consistent with other recent reforms designed to strengthen the clawback provisions of the Bankruptcy Act 1966.

I wish the committee well in its deliberation on what is an important augmentation to the capacity for bankruptcy law to protect the interests of unsecured creditors.

Yours sincerely

A handwritten signature in black ink, appearing to be 'GR', written over a light blue horizontal line.

**Geoff Rankin FCPA**  
Chief Executive Officer

cc I Mayer  
M Davison  
L Lang  
J Purcell