



Senate Economics Legislation Committee

Corrigendum

22 June 2018

Treasury Laws Amendment (2018 Measures No. 4) Bill 2018 [Provisions]

Corrections to Chapter 1, paragraph 1.57 and Chapter 2, paragraph 2.5.

Paragraph 1.57 currently reads:

1.57 Superannuation funds will be required to lodge a bi-annual lost members statement with the Commissioner, identifying all superannuation balances of lost members. This statement will provide information to the Commissioner to display on a register of lost members. The Commissioner will also collect member information through the annual member information statement, some of which is duplicated in the lost member statement.

Paragraph 1.57 amended to read:

1.57 Superannuation funds are currently required to lodge a bi-annual lost members statement with the Commissioner, identifying all superannuation balances of lost members. This statement provides information to the Commissioner to display on a register of lost members. The Commissioner also collects member information through the annual member information statement, some of which is duplicated in the lost member statement.

Paragraph 2.5 currently reads:

2.5 It was noted during the course of the inquiry that Industry Super Australia's figures differed from those of Treasury and the ATO. Treasury noted the differences were likely due to differing modelling assumptions and that a cross agency working group found that for 2016–17, the underpayment was around five per cent, about \$2.58 billion...

Paragraph 2.5 amended to read:

2.5 It was noted during the course of the inquiry that Industry Super Australia's figures differed from those of Treasury and the ATO. Treasury noted the differences were likely due to differing modelling assumptions and that a cross agency working group found that for 2016–17, the underpayment was around five per cent, about \$2.85 billion...

Senator Jane Hume

Chair