

**Senate Economics Legislation Committee**

**ANSWERS TO QUESTIONS ON NOTICE**

**Treasury Portfolio**

Budget Estimates 30 May – 1 June 2006

**Question: bet 77**

**Topic: Telstra and University Funds**

**Hansard Page: E66**

**Senator SHERRY asked:**

Would you take on notice to ascertain whether the Telstra and university funds, which at least some time in the past have been, and may well still be, treated as public sector funds, fall into these categories?

**Mr Gallagher**—Subject to issues about individual taxpayers.

**Senator SHERRY**—Of course. I am not asking for individual taxpayer information. Is that what you are getting at, Mr Gallagher?

**Senator SHERRY**—I am just interested in—

**Mr Gallagher**—The fund, in a way, is a single taxpayer. That is my concern. Are you asking about the activity in one fund?

**Senator SHERRY**—Yes. There is a high likelihood that there would be groups of people by a certain period, a cut-off date, where the rules may have changed. I am not interested in the individual people. I am just interested to know whether you have taken it into account when calculating your 10 per cent.

**Mr Lonsdale**—We will take it on notice.

**Answer:**

Telstra Super and Uni Super are taxed superannuation funds. As a result, members of these funds are not included in the number of members in untaxed funds. (On page 45 of *A Plan to Simplify and Streamline Superannuation* it indicates that 10 per cent of all superannuation fund members are members of untaxed schemes). However, some long standing ex-public service employees, for instance some Telstra employees, may have maintained a Commonwealth Superannuation Scheme (CSS) membership. These people would have been counted as part of the CSS membership base.