

Senate Economics Legislation Committee

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Budget Estimates 30 May – 1 June 2006

Question: bet 78

Topic: Hybrid defined benefits scheme

Hansard Page: E66

Senator SHERRY asked:

I cannot remember the number off the top of my head, but it is a big number. You refer to defined benefits statistics, and they are certainly there. For public sector super funds it is there. But there is this group called hybrid which is very difficult to get a breakdown for. Did you go to APRA to get a breakdown from it directly or did you just look at the statistics that were published?

Mr Gallagher—I will take on notice the exact source. I listed the two potential sources.

Answer:

The source is surcharge data, which identifies that a surcharge debt is being accumulated for someone in an untaxed fund.