

Senate Standing Committee on Economics

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Budget Estimates, 2 June – 4 June 2009

Question: bet 27

Topic: Default Funds - Annual Flow of Contributions

Hansard Page: E70-E71

Senator Bushby asked:

Senator BUSHBY—In relation to the first tranche of modern awards, what is the anticipated annual flow of contributions into the nominated default funds?

Senator Sherry—I doubt whether anyone from Treasury would have that. We could take it on notice and hopefully try to get a figure for you.

Senator BUSHBY—In taking that on notice, would you mind also providing the percentage of total superannuation guarantee flows that that constitutes?

Senator Sherry—We will take that on notice as well.

Answer:

Treasury does not have projections for the annual flow of contributions into the nominated default funds associated with the first tranche of modern awards, nor the superannuation guarantee component.