Inquiry into Special Disability Trusts

Senate Community Affairs Committee

Submission by the Public Trustees of the States and Territories, and State Trustees Limited

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Public Trustees

This submission is made on behalf of:

1. The Public Trustee for the Australian Capital Territory;
2. The Public Trustee of New South Wales;
3. The Public Trustee for the Northern Territory;
4. The Public Trustee of Queensland;
5. The Public Trustee of South Australia;
6. The Public Trustee of Tasmania; and
7. State Trustees Limited (**State Trustees**), the successor entity to the Public Trustee for Victoria.

(In this submission the above entities are collectively referred to as the **Public Trustees**. Note: The Public Trustee of Western Australia, Mr John Skinner, has made a separate submission to the Inquiry, and is therefore not a party to this submission.)

Executive Summary

1. **Matters inhibiting take-up of special disability trusts**

   In the Public Trustees' experience, the key inhibitors to the establishment of special disability trusts are:

   (a) wariness and doubt amongst members of the public as to how the special disability trust regime would operate in their particular circumstances;

   (b) the overly prescriptive requirements a trust must meet to be held to be compliant;

   (c) the narrow criteria for compliant expenditure from the trust;

(d) the potential adverse tax consequences if annual trust income is not able to be compliantly applied within the relevant financial year, and other uncertainties relating to tax treatment;

(e) the risk that the trustee may inadvertently expend monies from the trust that are subsequently held to be non-compliant expenditure (and that the trustee may be compelled to personally reimburse to the trust to preserve its special disability trust status);

(f) the difficulty in meeting principal-beneficiary qualifying criteria for persons who suffer from a mental health disability, rather than a physical disability;

(g) the restriction of one special disability trust per principal beneficiary;

(h) the inability to use the trust for compensation monies;

(i) the trustee's potential exposure to vexatious requests for audits; and

(j) the operational difficulties in administering a special disability trust, and the associated cost penalties that are passed on to the beneficiaries.

2. **Possible legislative amendments and other initiatives**

In the Public Trustees' view, consideration should be given to legislative amendments along the following lines:

(a) permitting use of a special disability trust for both compliant and non-compliant expenditure, or, alternatively (or in addition), the ability to split a special disability trust into compliant and non-compliant sub-trusts, with relevant welfare relief only applying to the parts to which the compliant expenditure relates;

(b) clarification, by the ATO or legislation, of the uncertainties surrounding the tax treatment of the trusts;

(c) removal of the limitation of one special disability trust per principal beneficiary;

(d) if a sole purpose of "reasonable care and accommodation needs" is to be retained, expansion of its scope by:

 (i) extending it to include:

  (A) living essentials;

  (B) standard property expenses (e.g. maintenance, insurance, strata contributions)

 (ii) including as "care needs" expenses incurred for the broader welfare of the principal beneficiary; and/or

(iii) including as “reasonable” such care and accommodation needs the increased cost or incidence of which arise directly or indirectly because of the person’s disability;

(e) creation of a mechanism for a trustee to obtain from Centrelink, in advance of a particular proposed expenditure, a binding ruling confirming such expenditure will be treated as compliant.

(f) facilitating persons with a mental health disability qualifying as principal beneficiaries by amendment of the criteria for such persons;

(g) removal of the prohibition on use of compensation monies in a special disability trust;

(h) removal of the automatic entitlement of immediate family members to request an audit, and to be given an audit report, of the trust;

(i) removal of the obligation to have an audit conducted where the trustee of the special disability trust is a Public Trustee.

Public Trustees and special disability trusts

The Public Trustees are key providers of trustee, estate administration, Will-making and other related services to members of the public in their respective jurisdictions. In particular, the Public Trustees have extensive experience, and in most cases have legislated responsibilities, in providing trustee and financial management services for people with disabilities.

The Public Trustees have strongly engaged in efforts to foster and improve the viability of the special disability trust initiative. Amongst other things, we have helped raise community awareness by conducting seminars for the public and for estate planning professionals, taking part in radio interviews, and publishing and distributing brochures and letters to clients. We have also been engaged in ongoing lobbying for changes aimed at remedying the shortcomings of the present provisions.

It has been apparent from an early date that the take-up rate of special disability trusts would fall well below Government expectations. In light of this, FaCSIA (as it then was) explored various avenues for solutions including convening a full-day Public Trustees Forum in Canberra in April 2007, which was attended by representatives of four Public Trustees, including State Trustees, and to which other Public Trustees also made written contributions.

Following debate of numerous difficulties and issues at that Forum, a joint submission on behalf of all the Public Trustees (co-ordinated by Mr Peter Whitehead, Public Trustee for New South Wales) was made to FaCSIA in October 2007, re-stating the perceived problems with the special disability trust provisions, and making suggestions for improvements. The present submission restates and expands on much of the content of that October 2007 submission.

General observations

Despite the best of intentions, the special disability trust initiative has to-date been unsuccessful. Its introduction has been administratively expensive and time-consuming, and has produced tangible benefits for less than two dozen disabled persons Australia-wide. For these reasons, the Public Trustees welcome the Committee's Inquiry, and look forward to its identifying positive opportunities for change.

At present, there is a justified perception that the legislative and administrative provisions relating to such trusts are complex, unwieldy, and overly prescriptive, and that the list of requirements with which a trust must comply in order to be, and remain, compliant is too daunting for most people contemplating their use.

The Public Trustees, through their Will and estate planning services, are regularly called upon to assist people wishing to make long-term provision for the adequate care of their disabled family members. In most cases, the special disability trust is found not to provide an appropriate mechanism for them. With less prescription and more flexibility, however, special disability trusts may in time come to be regarded as a workable and appropriate alternative for people wishing to put in place arrangements for the adequate future care of their disabled family members.

We welcome a thorough-going review of the present provisions, with a view to their better meeting the initially intended objectives of the legislation, whilst being mindful of the need to preserve the integrity of the welfare and taxation systems. Equally, it must be remembered that trusts are a long-term estate planning tool. Any proposed legislative changes will need to take account of, and not inadvertently disadvantage, those individuals who have already put in place (e.g. via their Wills, etc.) estate planning measures based on the current provisions.

Detailed observations

The Inquiry's terms of reference are directed to matters inhibiting the adoption and effectiveness of special disability trusts (i.e. why more people are not making use of the current provisions; the effectiveness of Part 3.18A of the *Social Security Act 1991* (**SSA**); and barriers in the relevant legislation to the establishment of special disability trusts), and to possible amendments to the relevant legislation.

We will now detail the specific problems we have identified and, where appropriate, suggest possible legislative amendments.

1. Sub-account, multi-purpose trust, and multiple trusts

Under the special disability trust provisions as they stand, persons prospectively establishing special disability trusts need, in effect, not only to be able to forecast for the lifetime of the beneficiary the cost of their care and accommodation needs, but also to forecast the prospective investment returns over their lifetime, in order to arrive at an appropriate amount to put into the trust. Professional advisers are potentially exposed to liability if they recommend such a risky course to prospective

settlors/trustees in circumstances where other more certain options, such as superannuation, may be available.

It is also problematic for the trustee to ensure annual trust income meets (but does not exceed) the reasonable care and accommodation needs of the beneficiary that are permitted to be met from the trust. As the special disability trust provisions do not allow excess income to be applied to non-compliant needs, any such excess may be taxed in the trust at 46.5%. Typically the principal beneficiary's circumstances would be such that they would not have any tax liability in respect of excess income that was able to be distributed to them.

In this context, we note that another taxation issue that remains to be clarified is whether a special disability trust consisting of monies arising both from a deceased estate, e.g. through a gift in a Will, and from an inter-vivos donation will retain the more favourable characteristics of the testamentary trust for taxation purposes. We would welcome an Australian Taxation Office ruling on such matters.

(a) Sub-account

Early in 2007 the Public Trustee NSW enquired with Centrelink if in relation to existing testamentary trusts it would be permissible to create a sub-account. This would enable a transfer of funds from the discretionary testamentary trust into the sub-account. The main testamentary trust would provide for non-compliant needs and the sub-account for reasonable care and accommodation needs. This question was posed in relation to those trusts governed by wills the terms of which do not allow an alteration to the trust. There is no such problem for those trusts governed by wills which do allow for alterations. Centrelink replied that this is not possible because such a procedure would contravene sections 1209N and 1209S of the SSA.

Centrelink suggested two ways of overcoming the problem:

(1) The funds in the testamentary trust be used exclusively for reasonable care and accommodation needs. The waiver provisions would apply in such case, to permit treatment of the trust as a special disability trust.

However, this would mean the beneficiary would have to rely solely on the pension to pay for other pressing but (under the restrictive criteria) non-compliant needs, which may be inadequate.

(2) The trustee makes a capital distribution from the existing testamentary trust to the beneficiary for the beneficiary to set up a special disability trust.

Due to section 1209R of the SSA any such distribution and establishment of the trust by the beneficiary must be done within 3 years of the beneficiary's receipt of the relevant bequest, which may be too short a timeframe in some cases. Also, many of the beneficiaries of such trusts lack the capacity to give a legal discharge of the distributed funds, in which case they would not be capable of giving instructions for the establishment of a special disability trust. There was a suggestion that it may be possible for a distribution to be made to the financial manager or administrator of the disabled beneficiary, who could

then establish a special disability trust. Even if this were possible, there is the problem of funds remaining in the trust after the death of the beneficiary: there would be no guarantee the financial manager would provide in the terms of the special disability trust for any remaining funds to fall back into the testamentary trust and follow the terms of the Will.

The establishment of a sub-account for such matters would make special disability trusts more attractive, as trustees would have greater flexibility in meeting such of the principal beneficiary's needs as might fall outside the currently narrow sole-purpose requirements of special disability trusts.

Despite the publicity, not all testators who are parents/carers of people with a disability shall review Wills they have made before 20 September 2006. Many of these wills do not include provisions allowing for an alteration of the testamentary trust. This problem will therefore continue well into the future.

(b) Multiple purposes within one trust

As noted, special disability trusts are, of necessity, long-term arrangements. To be attractive, such long-term estate planning commitments must ideally contain some flexibility to allow for future uncertainties. Trustees need to have the ability to accommodate changes and to avoid risks of disadvantage for the disabled beneficiaries.

The current restrictions and limitations of the special disability trust provisions encourage the establishment of **two separate trusts**, a special disability trust for compliant needs and a discretionary trust for non-compliant needs resulting in increased costs. This adds to the cost of establishing the trust and results in a doubling of the audit fees that are charged to the trust each year. Ideally, a means could be arrived at whereby one trust could perform both functions. For example, each year the special disability trustee must as a matter of course provide an annual financial statement and a statutory declaration to the effect that funds to the upper limit will be a compliant trust, and funds over that will be treated as non-compliant. Given that this capacity exists and that annual accounts are required to be lodged, the provisions could be amended to permit the trustee to make a declaration each year as to how much of the trust has been applied for compliant needs, and how much for non-compliant needs. This would remove many concerns faced by the settlor and trustee such as matching of income, decisions as to what capital to settle, expenses of maintaining two trusts, the limited range of compliant needs, and concerns that the beneficiaries may one day leave supported accommodation with resultant fall in compliant expenses.

(c) Multiple separate trusts

There would seem no policy ground, other than avoiding potential administrative inconvenience, as to why **multiple special disability trusts** cannot be recognised for one principal beneficiary.

A given disabled person may have multiple persons wishing to establish a special disability trust for him or her. This is increasingly so with the rise of “non-nuclear” and blended families.

For any number of potential reasons (geography, family history or other circumstances), those various benefactors may not be in a position to co-ordinate their intentions with each other by creating a single special disability trust for the disabled person. Although the administrative mechanics of multiple trusts may be complex to establish, once so established it would be capable of being equitably applied (as regards entitlements to asset-disposal relief), and would remove a further psychological impediment to use of special disability trusts as a vehicle, especially to persons of lesser means. Only a very small percentage of families are in a position to create a trust to the maximum asset test exemption amount permissible under a special disability trust (currently $516,500, indexed each year.)

2. Needs able to be met from the trust

The special disability trust care and accommodation provisions are governed by s 1209N of the SSA and Part 2 of the Social Security (Special Disability Trust) (FaHCSIA) Guidelines 2008 (**Guidelines**). Section 1209N provides that the sole purpose of the trust must be to meet the reasonable care and accommodation needs of the primary beneficiary. In the Public Trustees’ experience, members of the public find the sole purpose test, and the Guidelines’ interpretation of it, too restrictive.

The *Explanatory Statement* to the Guidelines states: “Generally a care need will be a reasonable care need for the purposes of this measure where it arises as a direct result of the disability of the principal beneficiary, the need is for the primary benefit of the principal beneficiary and the need is met in Australia.” Under the Guidelines, in order to be deemed “reasonable” a care or accommodation need must arise as a *direct* result of the beneficiary’s disability: ss 2.2(1)(a), 2.5(1)(a). A care need is deemed *not* to be reasonable if it would be required by the principal beneficiary whether or not the principal beneficiary had his or her disability: s 2.3(1)(a). (A similar restriction applies to accommodation needs, but the restriction does not apply where a property is bought or rented from someone other than an immediate family member: ss 2.6(1)-(2)). Examples of what are *not* reasonable accommodation needs include “ordinary maintenance and upkeep of the principal beneficiary’s place of residence”, and “payment of utilities charges in connection with the principal beneficiary’s place of residence”.

There are waiver provisions that allow the Secretary to waive one or more contraventions where the contravening payment does not exceed $5,000. Although not ideal, the waiver provisions could be exercised as a default mechanism to extend what is allowable as a reasonable care or accommodation need.

For greater certainty, it would be preferable that extension of the definition of “reasonable care and accommodation needs” be achieved:

(a) by a revision of the Guidelines; or

(b) by amendment of the legislation;

to give a wider express definition of "reasonable care and accommodation needs".

Determining whether a particular item of expenditure qualifies as meeting the principal beneficiary's "reasonable care and accommodation needs" requires a twofold test: (1) Is it either a "care need" or an "accommodation need"?; and (2) If so, is it "reasonable"?

The Guidelines clearly contemplate a wide range of matters as falling within the expression "care need", including needs aimed at improving the principal beneficiary's professional care, case management, physical health, nutritional well-being, comfort, hygiene, personal care, mobility, sleep quality, and ability to communicate and use communication devices: see s 2.2(2). The Guidelines dictate, however, that such needs will only be "reasonable" if they would not be required if the person did not have their disability. Some such needs would fail this formulation of the reasonableness test, even though their *cost*, and/or the *incidence* of their occurrence, is directly increased by reason of the beneficiary's disability.

Among the items listed under s 2.3(2) as not a "reasonable care need" or under s 2.6(3) as not a "reasonable accommodation need", there are several needs the cost or incidence of which might be increased by a person's disability. We will mention three in particular:

(a) Recreation and leisure activities

Many parents report that one of the major costs associated with their child being in a group home or supported care is leisure activities such as outings. Many people with disabilities have limited enjoyment in life and may obtain pleasure from very simple activities such as an occasional outing to a local shopping centre for lunch or a train or ferry trip. Those group homes with sufficient staffing resources make an effort to take residents for outings. Most nursing homes offer residents recreational activities such as drawing, painting, craft or music. All such activities cost money and are often required to be funded by parents or other family members. For those who exist solely on a pension in such settings, participation in such activities is not an option.

Such activities are generally conducive to the welfare and mental wellbeing of the participating disabled people, and might therefore be open to characterisation as a "care need" in a wider sense. They could also be regarded as "reasonable" because the disabled beneficiary participates in such activities solely because of their disability: it is because of the disability that the person is in the group home/nursing home to begin with, and all activities they participate in at the residence are in that sense due to the disability. They would also be expenses, the cost of which are increased by reason of the person's disability, which reinforces their "reasonableness".

(b) Communication devices and entertainment equipment

Other items currently excluded from the definition of reasonable care needs include computers for general use, televisions, DVD players, mobile phone units, radios, etc. Again, these are all generally conducive to the welfare of the disabled person.

For example, as is well known, nursing homes accommodate not only older people but also young people. The special disability trust guidelines currently allow payment for communication devices (including computers) that are essential, or that have been modified, because of the principal beneficiary's disability. The guidelines will not accommodate the purchase of a computer that is to be otherwise used. However, for a young person who is bedridden and is restricted in mobility the internet via a computer is a very important tool that enables them to remain in contact with the outside world. A computer may provide hours of interest whether it be in information gathering or game playing; it therefore meets a broader "care need" for the disabled person, which ought also be regarded as "reasonable" on the basis previously cited.

(c) Ordinary maintenance and upkeep of one's residence

A person with a disability may be required to pay another person or business for the performance of straightforward tasks required for maintenance and upkeep of their residence, whereas if they did not have the disability they may be readily able to carry out those tasks themselves, sometimes for little or no monetary outlay (for example, cleaning, changing light globes, gardening, clearing gutters, painting, small repair jobs). The Guidelines, however, expressly state that ordinary maintenance and upkeep of the principal beneficiary's place of residence is an example of what is *not* a reasonable accommodation need. In this example, whilst the tasks are required to be performed whether or not the beneficiary has a disability — and therefore fail the test under s 2.6(1) of the Guidelines — it is because the beneficiary has a disability that they must incur the cost of having someone do the tasks for them.

There are other property-related outgoings that ought qualify as a reasonable accommodation need, but which the Guidelines imply will be excluded (although they are not expressly excluded under s 2.3). It is imprudent not to insure one's residence. Also, where the residence is a home unit or the like, there may also be requirements to pay strata contributions. The Guidelines appear to accept as a reasonable accommodation need the payment of these property expenses where the property is owned by the special disability trust, although only rates and taxes is expressly mentioned: s 2.5(3). If the property is owned by the principal beneficiary, he or she still has a need to pay such outgoings in order to preserve his or her accommodation, but it appears the trustee would not be able to meet these necessary expenses from the special disability trust. In such cases, the trustee may have no means of making sure the insurance is paid, or that non-payment of rates or strata contributions is not putting the principal beneficiary's ownership of the residence at risk.

3. Private rulings

There are some encouraging indications that Centrelink is seeking to apply the current care and accommodation provisions of the Guidelines flexibly and reasonably. Nevertheless, for trustees there remains the real risk that, if in the course of a year they have in good faith applied monies from the trust but then at year's end that expenditure was held by Centrelink not to be for a reasonable care/accommodation need, then the trustee may be faced with a choice of either personally reimbursing the trust for the full amount of the particular expenditure, or allowing the trust to lose its special disability trust status.

It would therefore be of great value to trustees to be able to seek from Centrelink (or FaHCSIA/DVA) a binding ruling — akin to a private ruling from the Australian Taxation Office — in advance of making expenditure on items that they consider may be at risk of being disallowed. If the category of such eligible expenditure is broadened (as recommended above) the requirement for such private rulings would be lessened, and it is therefore unlikely to present a major administrative burden on Government.

Consideration might therefore be given to extending the "sole purpose" of the special disability trusts to cover living essentials (clothing, shelter, medical, occupational activities), or at least such needs as are conducive to improving the welfare of the disabled person in light of their particular disability.

4. Persons with mental health disabilities

Anecdotal evidence indicates that most of the enquiries the Public Trustees field from the public in relation to the establishment of special disability trusts are from the families of individuals with mental health disabilities, rather than physical disabilities.

However, the legislation and Guidelines tend in practice to offer more benefits to people with physical disabilities compared to people with mental health disabilities.

Under the "impairment or disability conditions" (SSA, s 1209M(2)) the criteria for a person 16 years of age or over to be eligible as a principal beneficiary of a special disability trust are:

(a) They must either have an impairment which would entitle them to a disability support pension under the SSA, or be receiving one of the equivalent payments under the *Veterans' Entitlements Act 1986* (Cwth) (**VEA**); and

(b) They must either:

  (i) have a disability that would, if the person had a sole carer, qualify the carer to receive carer payment or carer allowance; or

  (ii) live in an institution, hostel or group home that provides care for people with disability and for which funding is provided (wholly or partly) under an agreement between the Commonwealth, the States and the Territories; and

(c) They must have a disability as a result of which they are not working, and are not likely to work, at a wage at or above the relevant minimum wage.

A child under 16 meets the criteria of the disability or impairment conditions if they are a 'profoundly disabled child' under the SSA: .

Many persons with a severe mental health disability will meet the pension/support supplement requirements. However, due to the particular nature of many of the more common mental illnesses, one or more of the other criteria may not be fulfilled in many such cases. For example, the person may fail on the requirement that they live

in a government-funded institution or qualify for a carer, or they may have a likelihood of working, at some point in time, for an above-minimum wage.

Consideration might be given to amendments that would increase the prospect of persons with mental health disabilities qualifying under the "impairment or disability conditions", for example:

(a) by specifying different qualifying criteria for persons with such disabilities;

(b) by making eligibility dependent on meeting the s-1209M(2)(a) pension requirement, plus one or more (but not necessarily both) of:

  (i) the s-1209M(2)(b) carer/institution requirement; and

  (ii) the s-1209M(2)(c) inability-to-work requirement.

Even where the impairment or disability conditions are met, the criteria for an expense to qualify as reasonable care and accommodation in the Guidelines are of restricted benefit to people with mental health disabilities, as the Guidelines are directed in the main to the needs of people with physical disabilities.

The purchase of a home for a person with a mental health disability, if they are eligible, may be allowed under the accommodation provisions of the Guidelines. However, the only care provisions of the Guidelines that would appear to be available for the benefit of a typical person with a mental health disability are:

(a) professional care and case management required for the beneficiary's disability;

(b) medical needs, i.e. medicines; and

(c) specialist and general practitioner services.

Many of these issues with the care and accommodation needs would be ameliorated by the measures referred to at point 2 above.

5. Compensation awards be held in special disability trusts

Public Trustees are often trustees of choice by the Courts for matters related to accidents and injuries suffered by people involved in motor vehicle accidents, workers compensation and personal injury cases. In NSW the State Government has capped awards for workers compensation, motor vehicle compulsory third party personal injury and there are now a proportion of these people who would benefit by the transfer of the compensation money into a special disability trust.

Due to capping, awards are not always sufficient to provide full and adequate care and because the award may be over the Centrelink threshold the beneficiary is not eligible for a pension. If the award was placed in a special disability trust, the pension would become available to the beneficiary.

6. Audit requests

Section 1209T(1) & (3) of the SSA provide that the following people are able to request that the trustee cause an audit of the special disability trust to be carried out, and that the trustee must do so within a reasonable time after receiving the request:

(a) the principal beneficiary or their legal guardian or financial administrator; and/or

(b) an immediate family member (i.e. parent: natural, adoptive or step; legal guardian, grandparent or sibling); and/or

(c) the Secretary.

Centrelink and the Department of Veterans' Affairs also have the power to request an audit, at the expense of the trust, if they are not satisfied with the management of the trust.

These provisions are in addition to the general law duties imposed on trustees, such as the duty to account, and may warrant reconsideration due to the unnecessarily increased burden they impose on trustees, and the potential depletion of the trust by audit costs to the detriment of the beneficiary. Similar concerns have been raised in respect of the reporting requirements; consideration might be given to whether mandatory annual reporting could be replaced by a risk-management approach whereby the trustee would furnish the requisite account information upon the request of the Department Secretary.

(a) Vexatious third-party requests

The prospect of being subject to vexatious requests for audits, especially from "immediate family members" (which is not a narrow category) under these provisions contributes to the reluctance of individuals to become involved in special disability trusts. It is far from clear upon what basis an immediate family member ought have the automatic right to request an audit, and be given an audit report, in respect of such a trust, especially given that such a report's contents may in some cases (e.g. a qualified audit) contain personal information, if not sensitive and health information, of the principal beneficiary, to which the immediate family member would not be otherwise entitled to have access, and to which the principal beneficiary may not want them to have access. Consideration should therefore be given to the removal of the entitlement of immediate family members to request an audit under s 1209T(3)(b).

(b) Public Trustee exemption

People frequently appoint the Public Trustees as trustee because they cannot trust their own family members or because family members do not get along. The Public Trustees may well become the "meat in the sandwich" with family members requesting unnecessary audits all because they are hostile to the Public Trustee or to each other.

Unlike private trustees, the Public Trustees are obliged to maintain comprehensive and thorough accounting and auditing processes and procedures. The Public Trustees are subject to various mandatory external audit requirements, including audit by the relevant Auditor-General, and must maintain effective corporate governance, compliance and risk management polices and procedures. The Public Trustees have accessible and transparent complaint mechanisms, and their conduct is open to review through the relevant Ombudsman and responsible Ministers.

With all these procedures and protections in place the Public Trustees are of the view that it is unnecessary for them to be subject to all of the special disability trust audit requirements.

Conclusion

Special disability trusts are a commendable initiative. It is hoped that some careful relaxation of the current strictures, especially as regards the range of needs that are able to be met from the trust, would lead to a more adequate take up of the opportunity provided by special disability trusts, and shield the concept from languishing due to lack of use or, even worse, abandonment.

We trust that the matters we have raised will be of assistance to the Committee in its deliberations. We welcome any invitation of the Committee, in due course, to give further evidence at its public hearings.

In this regard feel free to contact, in the first instance, Mr Tony Fitzgerald, Managing Director, State Trustees Limited, on (03) 9667 6344. He will be happy to assist in co-ordinating attendances of representatives of the other Public Trustees as required, or with any other matter the Committee wishes to raise.

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