

Appendix 3

State and Territory Superannuation Funding Arrangements

State/Territory	Name of super fund manager	Date for full funding	How does the government make contributions to the fund?
New South Wales	Liability Management Fund (LMF)	2030	Government makes monthly contribution to the LMF. Contribution based on tri-annual actuarial assessment aimed at offsetting unfunded component of liability.
Queensland	QIC	Fully funded	Superannuation liability fully funded by government through employer contributions.
Victoria	Government Superannuation Office (GSO)	2035	Annual appropriation based on actuarial advice that is consistent with the aim of 100 per cent funding of the unfunded superannuation liabilities by 2035.
Western Australia	Government Employee Superannuation Board (GESB)	2025 (approx)	Standard appropriation each year to the GESB reflecting employer contributions and to meet unfunded component of two closed WA schemes. West State Super only open scheme but is fully funded.
South Australia	Funds S.A.	2034	Annual appropriation to Funds S.A. each year representing funding for unfunded component and employee contributions.
Northern Territory	Commissioner of Superannuation	2060	All schemes unfunded, except for Parliamentary scheme. Liabilities for all unfunded schemes met with re-current revenue directly from the budget each year.
Tasmania	Retirement Benefits Fund	2018	Government makes employer contributions to the Fund. Additional contributions also made to offset unfunded component of liability.
Australian Capital Territory	Superannuation Provision Account (SPA)/Comsuper	90% funded by 2040	Standard appropriation from SPA each year in line with actuarial assessment of unfunded liability.