

THE PARLIAMENT OF THE COMMONWEALTH OF AUSTRALIA
THE SENATE

Extract from Journals of the Senate
No. 79 dated 17 June 2003

15 SUPERANNUATION—SELECT COMMITTEE—REFERENCE

Senator Mackay, at the request of Senator Sherry and pursuant to notice of motion not objected to as a formal motion, moved general business notice of motion no. 472—That the draft Superannuation Industry (Supervision) Amendment Regulations 2003 and the draft Retirement Savings Accounts Amendment Regulations 2003 be referred to the Select Committee on Superannuation for inquiry and report by 21 August 2003, with particular reference to:

- (a) the extent to which portability of superannuation benefits already exists;
- (b) the role of current, and likely future, barriers to portability, including exit fees;
- (c) the desirability and practicality of the portability regime contained in the draft regulations, particularly in the context of the existing structures of the superannuation and financial planning industries; and
- (d) additional consumer protection measures.

Question put and passed.

The date for receipt of submissions in 18 July 2003.