



COMMONWEALTH OF AUSTRALIA

PARLIAMENTARY DEBATES



HOUSE OF REPRESENTATIVES

BILLS

**Social Services Legislation Amendment
(Defined Benefit Income Streams) Bill 2015**

Third Reading

SPEECH

Tuesday, 23 June 2015

BY AUTHORITY OF THE HOUSE OF REPRESENTATIVES

SPEECH

Date Tuesday, 23 June 2015
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Questioner
Speaker Morrison, Scott, MP

Source House
Proof No
Responder
Question No.

Mr MORRISON (Cook—Minister for Social Services) (13:26): by leave—I move:

That this bill be now read a third time.

Once again, I thank the House for their indulgence in dealing with this matter and the opposition for their support for this measure, which will provide savings to the budget approaching some \$470 million. That is in addition to the more than \$1 billion in savings for the changes to the seniors supplement, which was also supported by the opposition in the other place. That was a measure that was in the original Social Services Legislation Amendment (Fair and Sustainable Pensions) Bill 2015 that came before this place and passed this House yesterday. That schedule was removed, as was the measure that has been the subject of this bill. That saving of around \$1 billion has also, of course, added to the some \$2.4 billion in the schedule that went forward from the other bill to the other place and was approved last night.

The government is very pleased to be in a position where the savings measures that were contained in this year's budget and were brought down by the Treasurer are getting the support of the parliament. The government is getting on with the business of government. The government's savings measures are passing the parliament, and this is addressing the very serious fiscal challenge that this government has to face. I note also that the changes to the seniors supplement do not affect pensioners. As the shadow minister would also acknowledge, that change only applies to seniors. It does not apply to any of the 3.7 million pensioners or pension related payment beneficiaries. It only relates to those who were on the Commonwealth seniors health card. And we note that the energy supplement continues for those who are in that situation.

These changes all come together to ensure that the 'have a go' budget is getting a go. The 'have a go' budget, is delivering for small business and delivering real reforms and real savings while providing real support to Australians who need it—and they are getting that support. It is essential that, if we are going to have new measures—as we have many new measures in this budget—we are also achieving the budget savings that are necessary to afford to put those other measures in place.

We now find ourselves in the position, in this last week of the parliament, where the single largest savings measure in the budget has passed the Senate. In addition, the other measure relating to the seniors supplement, which was from the 2014-15 budget, has also now passed the Senate as a result of the work of the government and the support of those around the chamber. That measure was passed without dissent in the Senate. And now this measure relating to defined benefits, which is also approaching some \$470 million in savings, can be achieved.

Question agreed to.

Bill read a third time.