



COMMONWEALTH OF AUSTRALIA

PARLIAMENTARY DEBATES



THE SENATE

**SUPERANNUATION LEGISLATION
AMENDMENT (CHOICE OF
SUPERANNUATION FUNDS) BILL 2003**

In Committee

SPEECH

Tuesday, 22 June 2004

BY AUTHORITY OF THE SENATE

SPEECH

Date Tuesday, 22 June 2004
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Questioner
Speaker Cherry, Sen John

Source Senate
Proof No
Responder
Question No.

Senator CHERRY (Queensland) (4.30 pm)—The Democrats strongly view it as essential that there be full and comprehensive monitoring of fees and charges over the next five years minimum to get an idea of exactly what is happening in the marketplace. I thank the minister for her commitment, which we discussed in the lead-up to this debate. I also seek an assurance that the legislative changes that would be required to ensure those fees are collected will be enacted as soon as possible after those matters are resolved.

I ask for a second commitment on the amendments in schedule 2, which deal with interdependency. I seek an assurance from the minister that the government will be proceeding to move those amendments into its statutory funds, in particular the public sector funds and so forth, and that she will be making contact with the relevant portfolio ministers to ensure that we get this provision into the overall law today and then shift it into the other schemes as quickly as possible.