



COMMONWEALTH OF AUSTRALIA

PARLIAMENTARY DEBATES



THE SENATE
SUPERANNUATION BUDGET
MEASURES BILL 2004

Third Reading

SPEECH

Thursday, 24 June 2004

BY AUTHORITY OF THE SENATE

SPEECH

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Questioner
Speaker Cherry, Sen John

Source Senate
Proof No
Responder
Question No.

Senator CHERRY (Queensland) (11.37 pm)—At this particular point in time, the Superannuation Budget Measures Bill 2004 is very disappointing because linked in it are the co-contribution measure, which the vast majority of the Senate supports, and the surcharge reduction, which is not necessarily supported by many people in this chamber. It is a great disappointment to me that the bill has resulted in this situation.

At this stage, I am uncertain of the views of the various Independents as to whether they want this bill to proceed in this form, and I am sure we will find that out shortly. I am still not quite sure what the view of the Labor Party is, which I thought was one way but I am not exactly sure what it is at the moment. I hope that will be revealed to me shortly as well. Certainly, from the Democrats point of view it is very disappointing that at this stage the bill contains a co-contribution measure, which is a very positive measure, and a surcharge measure, which should not necessarily be contained in this particular bill.

The Senate should ultimately, at the third reading, vote against this bill. The Democrats will be voting against this bill because as it stands it needs to be amended further to ensure that it provides for the co-contribution and the surcharge to be dealt with separately. It would be preferable for the co-contribution to proceed in a stand-alone bill and, in principle, not to be linked in any way, shape or form to the surcharge reduction.