



COMMONWEALTH OF AUSTRALIA

PARLIAMENTARY DEBATES



THE SENATE

SUPERANNUATION LEGISLATION AMENDMENT (SUPERANNUATION SAFETY AND OTHER MEASURES) BILL 2005

Second Reading

PROCEDURAL TEXT

Wednesday, 13 September 2006

BY AUTHORITY OF THE SENATE

PROCEDURAL TEXT

Date	Wednesday, 13 September 2006	Source	Senate
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Questioner		Responder	
Speaker		Question No.	

Second Reading

Debate resumed from 7 September, on motion by **Senator Minchin**:

That this bill be now read a second time.

upon which **Senator Stephens** had moved by way of an amendment:

At the end of the motion, add “but the Senate:

- (a) notes that:
 - (i) given Australian workers and their families are:
 - (a) not provided with full compensation in the event of theft and fraud from a superannuation fund, and
 - (b) not provided with compensation for the loss of statutory 9 per cent superannuation guarantee contributions in the event of employer insolvency under the General Employee Entitlements Redundancy Scheme (GEERS), even though GEERS does pay other statutory entitlements such as unpaid wages, accrued annual leave, long service leave, pay in lieu of notice and up to 16 weeks redundancy entitlement, and
 - (ii) given that superannuation is compulsory, long-term and for retirement; and therefore