

#### Explanatory note

This explanatory note relates to this Bill as introduced into Parliament.

#### Overview of Bill

The object of this Bill is to provide for the employment of the chief executive officer of the SAS Trustee Corporation (known as State Super or STC) by the STC Board on terms and conditions determined by the Board with the concurrence of the Minister. At present, the chief executive officer holds a statutory office within the Chief Executive Service under the Public Sector Employment and Management Act 2002 and is appointed by the Minister.

#### Outline of provisions

Clause 1 sets out the name (also called the short title) of the proposed Act.

Clause 2 provides for the commencement of the proposed Act on the date of assent to the proposed Act.

Clause 3 is a formal provision that gives effect to the amendments to the Superannuation Administration Act 1996 set out in Schedule 1.

Clause 4 is a formal provision that gives effect to the consequential amendment to the Public Sector Employment and Management Act 2002 set out in Schedule 2.

#### Explanatory note page 2

#### Superannuation Administration Amendment (Chief Executive) Bill 2008

#### Explanatory note

Clause 5 provides for the repeal of the proposed Act on the day following the day on which the proposed Act commences. Once the amendments have commenced the proposed Act will be spent and section 30 of the Interpretation Act 1987 provides that the repeal of an amending Act does not affect the amendments made by that Act.

#### Schedule 1 Amendment of Superannuation

#### Administration Act 1996

Schedule 1 [2] enables the STC Board to employ the chief executive officer.

Schedule 1 [3] requires the Minister's concurrence to the determination of the terms and conditions of employment of the chief executive officer. In addition, the amendment provides for the appointment by the STC Board of an acting chief executive officer if required.

Schedule 1 [1] makes a consequential amendment.

#### Schedule 2 Consequential amendment of Public

#### Sector Employment and Management

#### Act 2002

Schedule 2 removes the position of chief executive officer of STC from the Chief Executive Service, and from the application of provisions of the Act relating to the appointment and terms and conditions of public sector executives in that Service.