

TREASURER'S INSTRUCTION

GOVERNMENT BUSINESS ENTERPRISES ACT 1995

GBE 13-114-12 SUPERANNUATION

BACKGROUND

Under section 114(1)(f) of the *Government Business Enterprises Act 1995* (GBE Act), the Treasurer may issue instructions in respect of guidelines, principles, practices and procedures in relation to the accounting policies of Government Business Enterprises (GBEs). Section 115 imposes an obligation on GBE Boards to ensure that all Treasurer's Instructions are complied with.

The purpose of this Instruction is to provide guidelines for the recognition and reporting of GBE superannuation liabilities.

This instruction also applies to any State-owned Companies whose enabling legislation specifies that the *Government Business Enterprises Act 1995* Treasurer's Instructions apply.

DEFINITIONS

Terms used have the same meaning as those used in the *Government Business Enterprises Act 1995*, the *Public Sector Superannuation Reform Act 2016*, the *Public Sector Superannuation Reform Regulations 2017* and the *Superannuation Guarantee (Administration) Act 1992*.

TREASURER'S INSTRUCTION

The Board of a GBE is to ensure that its accounting and financial and general reporting policies in regard to its superannuation expenses and liabilities comply, and are consistent with, the *Guidelines for Tasmanian Government Businesses – Superannuation* as published on the Department of Treasury and Finance website.

COMMENCEMENT DATE

This Treasurer's Instruction applies to all GBEs from the year ending 30 June 2017 and replaces Treasurer's Instruction GBE 13-114-10.