

1990-91-92

THE PARLIAMENT OF THE COMMONWEALTH OF AUSTRALIA  
HOUSE OF REPRESENTATIVES

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Presented and read a first time, 2 April 1992

(*Treasurer*)

## A BILL

FOR

### **An Act to impose a charge on any shortfall in the amount contributed by employers to superannuation funds for the benefit of employees**

The Parliament of Australia enacts:

#### **Short title**

1. This Act may be cited as the *Superannuation Guarantee Charge Act 1992*.

#### **5 Commencement**

2. This Act commences on 1 July 1992.

#### **Incorporation of the Superannuation Guarantee (Administration) Act**

3. The *Superannuation Guarantee (Administration) Act 1992* is incorporated and is to be read as one with this Act.

**Act binds Crown**

4. This Act binds the Crown in right of each State, the Australian Capital Territory and the Northern Territory.

**Imposition of charge**

5. Charge is imposed on any superannuation guarantee shortfall of an employer in a year. 5

**Amount of charge**

6. The amount of superannuation guarantee charge payable on a superannuation guarantee shortfall of an employer in a year is an amount equal to the amount of the shortfall. 10

**Severability**

7. It is the intention of the Parliament that if, but for this section, section 5 would impose a superannuation guarantee charge on a State that exceeds the legislative power of the Commonwealth, section 5 of this Act has effect as if it did not impose that charge. 15

