

Charter Partners Tax & Business Tips
Superannuation Fund Guarantee (Administration) Amendment Bill 2011

On 2 November 2011, the Superannuation Guarantee (Administration) Amendment Bill 2011 was introduced into the House of Representatives.

The following is extracted from the Explanatory Memorandum to the Bill.

'Schedule 1 to the Bill amends the Superannuation Guarantee (Administration) Amendment Act 1992 to increase the age of an employee at which the superannuation guarantee (SG) no longer needs to be provided from 70 to 75 years of age, and to gradually increase the SG charge percentage from 9% to 12%. These amendments commence on 1 July 2013. These provisions are dependent on the passing of the Minerals Resource Rent Tax package'.

For a copy of the Minister's Second Reading Speech to the Bill, please click [here](#).