

Question No: 100

Question: Financial Assistance to Darwin, Alice Springs and Public Sector Superannuation Valuation Liabilities

Date: 25/02/92
Member: Mr EDE
To: TREASURER

1. What is the date of the most recent estimate of Valuation Liabilities for Northern Territory Public Sector Superannuation as previously published in Public Accounts Committee reports.
2. What is the amount of the annual Superannuation Valuation Liabilities for the following years -
 - (a) 1991-92;
 - (b) 1992-93;
 - (c) 1993-94;
 - (d) 1994-95; and
 - (e) 1995-96.
3. Will estimates of the Valuation Liabilities for Superannuation be published in the 1992-93 Budget Papers.

ANSWER

1. The most recent estimate of Valuation Liabilities for Northern Territory Public Sector Superannuation prepared by the Actuary to the NT Superannuation Office was for June 1988 onwards. The Superannuation Office has subsequently updated those estimates for movements in the CPI.
2. Valuation liabilities are estimated at a point in time, not for a period of time. Estimated NT Public Sector Valuation Liabilities (including that portion relating to those employees who are members of the CSS for CSS membership since 1984) are as follows (at June 1991 prices) -

At 30 June Amount
\$m

1991 544
1992 631
1993 718
1994 778
1995 856

3. No.