

Wednesday 24 July 2019

Government ditches bill that would have let super thieves walk free

The peak body for working people welcomes a Government decision to ditch the Superannuation Amnesty Bill.

The Bill would have allowed employers who have stolen superannuation from 2.4 million Australian working people to avoid punishment and instead gain tax advantage.

The Government claimed at the time it would recoup \$200 million for workers, or just 3 percent of one year's unpaid superannuation despite covering 27 years of unpaid super – less than a drop in the ocean.

Industry Super Australia modelling showed that workers would be set to lose a combined total of \$5.9 billion a year in unpaid superannuation, which would have amounted to \$60 billion cumulatively over ten years.

The bill was introduced last year by former Minister for Revenue and Financial Services Kelly O'Dwyer. Today the Government amended and renamed the bill taking out the amnesty provision. It's now called the *Treasury Laws Amendment (2018 Superannuation Measures No. 1) Bill 2019*

Employers should now be facing increased, significant financial penalties, instead they are being let off scot-free by a Government which has never demonstrated any interest in protecting the rights of working people.

Workers need quick and efficient access to justice in recovering their stolen superannuation. The current system is failing, and urgent reform is needed. That reform should include bringing the superannuation guarantee into the Fair Work Act and allowing for workers and their unions to commence recovery proceedings where super is unpaid because the ATO just can't do it alone.

Quotes attributable to ACTU Assistant Secretary Scott Connolly:

"The Government made the right call to ditch a bill that would have let a bunch of serious superannuation thieves off the hook.

"This bill would have seen the Morrison Government siding with dodgy bosses, rather than the people who have worked their entire careers towards a good retirement.

"This gaming the system would have allowed employers to rip off more than 2.9 million workers.

"We are facing a wage and superannuation theft crisis in this country. It is time the Government increased penalties and put recovery into the hands of workers and their representatives to stop wage and superannuation theft.

"Workers should have quick and efficient access to justice in recovering their stolen super. The \$5.9 billion in stolen super each year shows the system isn't working and the Government has its head in the sand. Its own analysis admits that the ATO just can't do the job alone."

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