

8 February 2018

Manager
Retirement Income Policy Division
The Treasury
Langton Crescent
PARKES ACT 2600

By email: superannuation@treasury.gov.au

Dear Sir/Madam

Superannuation guarantee integrity package

Thank you for the opportunity to comment on the exposure draft of the Treasury Laws Amendment (Taxation and Superannuation Guarantee Integrity Measures) Bill 2018 (“the Bill”).

This submission is being made by the Australian Restructuring Insolvency and Turnaround Association (ARITA). Information about ARITA is at the end of this submission.

ARITA strongly supports the measures proposed in the Bill. It is our view that these measures will assist with resolving the issue of superannuation as an easy source of funding that arises because of the current lack of transparency around superannuation obligations.

Improved reporting will also assist insolvency practitioners and the ATO in quantifying the amount of outstanding superannuation, and each employees’ entitlement to superannuation, in the event of a formal insolvency appointment.

Should you wish to discuss any aspect of this submission, please do not hesitate to contact Ms Kim Arnold, ARITA’s Policy & Education Director, on 02 8004 4340.

Yours sincerely



John Winter
Chief Executive Officer



About ARITA

The Australian Restructuring Insolvency and Turnaround Association (ARITA) represents practitioners and other associated professionals who specialise in the fields of insolvency, restructuring and turnaround.

We have more than 2,000 members including accountants, lawyers, bankers, credit managers, academics and other professionals with an interest in insolvency and restructuring.

Some 84 percent of registered liquidators and 89 percent of registered trustees are ARITA members.

ARITA's mission is to support insolvency and recovery professionals in their quest to restore the economic value of underperforming businesses and to assist financially challenged individuals.

We deliver this through the provision of innovative training and education, upholding world class ethical and professional standards, partnering with government and promoting the ideals of the profession to the public at large.

The Association promotes best practice and provides a forum for debate on key issues facing the profession. We also engage in thought leadership and advocacy underpinned by our members' knowledge and experience.