



**Government  
of South Australia**

A3370395

**Treasurer**

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Mr James Vandenberg  
President  
PS Superannuants  
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[apssuper1927@gmail.com](mailto:apssuper1927@gmail.com)

Dear Mr Vandenberg

I refer to your letter dated 11 December 2023 regarding the 2022 Triennial Review of the South Australian Superannuation Scheme and the strategy of the State Government to finance the employer share of accrued past service superannuation liabilities by 30 June 2034.

An explanation of how the State Government finances the scheme benefits is outlined on page 6 of the report. All benefit payments are initially met by the Government and are then reimbursed as appropriate from the assets of the Fund (in respect of the member share) and the assets invested in the Employer Contribution Account (in respect of the employer share)<sup>1</sup>.

The Employer Contribution Account managed by Funds SA is held separately to the assets of the Fund. This represents assets set aside by the State Government to meet the employer share of benefits. The Government makes additional contributions to its Employer Contribution Account so that sufficient assets will have accumulated by 30 June 2034. The Scheme will be considered fully funded at that point. The only contributions expected to be required from the State Government after this date will be to finance any ongoing accrual of benefits in respect of those members who are still employed in the SA public sector.

The Governments projected annual outlays for the employer share of benefits of the scheme over the next 20 years are tabled on page 34 of the report. They are expected to be reimbursed from the State Government's Employer Contribution Account. These benefit payments will continue for many years until the last pension ceases.

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<sup>1</sup> Please note that some public authorities have entered into separate arrangements to maintain individual Employer Contribution Accounts in order to finance their specific employer share of Scheme benefits.

I trust that this information is of assistance. If you have any further questions, please contact Super SA on 08 8214 7800 or by email at [supersa@sa.gov.au](mailto:supersa@sa.gov.au).

Yours sincerely

A handwritten signature in blue ink, appearing to read 'S. Mullighan', with a long horizontal flourish extending to the right.

**Hon. Stephen Mullighan MP**  
Treasurer

17 January 2024