



SUPERANNUATION FUND CAMPAIGN
5th August 2002

Member for Flinders Liz Penfold has launched a campaign to use superannuation funds for the benefit of South Australians.

Mrs Penfold said the millions of dollars contributed to these funds from this State currently are used on interstate and overseas projects.

“A judicious use of even a portion of these millions of dollars would bring big advantages to the State, especially to regions,” she said.

Mrs Penfold said the State Government has proposed Public Private Partnerships (PPP) to help fund some public buildings and infrastructure where the necessary capital is contributed from both government and private sources.

“PPPs could readily accommodate an infusion of capital from superannuation funds.

“Schools, hospitals, desalination and water treatment plants, emergency services depots, and special projects such as the proposed marine facility and research centre in Port Lincoln, in the vicinity of Murray Point and Lincoln Cove, – the possibilities are numerous and exciting,” she said.

Mrs Penfold said published articles showed an interesting trend in that Australian based investments were recently more profitable than international investments, while many superannuants preferred an ethical base for investments.

“With the right products and good promotion South Australia should be able to keep our own funds here and even attract money from interstate and overseas, and enjoy the multiplier effect of using their money as they have enjoyed using ours,” she said.

She said the multiplier effect of having significant investment funding for infrastructure, research and business development particularly in regional areas is important if South Australia is to fulfil its potential.

Mrs Penfold said a form on Investment Bond tailored for superannuation fund investment was another option.

Mrs Penfold has put her proposal to the South Australian Development Task force, Eyre Regional Development Board, Local Government Association and the government.