

the year in review

1999/2000 was a successful year of operations for the Construction Industry Long Service Leave Board, characterised by increasing demands to contain scheme costs and maximise investment returns.

It is pleasing to report 198 new employers and 2310 new employees registered with the scheme. Levy income was however down by 6.2% to \$2.3 million. This was in the main due to several major projects concluding.

During the year the Board's highlights included:

- An investment return of 13.7% (This compared favourably with that achieved by pooled superannuation fund managers where the upper quartile achieved returns of 14%.)
- A reduction in operating costs to achieve a unit cost of \$36.43, the third lowest of long service leave schemes in Australia.
- The payment of \$3.1 million in claims to 856 workers.
- Maintained the program of visiting TAFE colleges to inform apprentices of the scheme.
- Launched the new web site www.cbsserv.com.au
- An increase in the scheme's total assets by 5.6% to \$26.52 million.
- The total accrued liability increased by 7.7% to \$26.5 million.
- The conducting of a strategic review by the new Board to identify business and industry issues which impact on the Board.
- The successful implementation of the GST.

remuneration shown on Employer Return form

Since the introduction of Enterprise Bargaining Agreements, there appears to be some confusion within the industry as to the amount of remuneration you should declare for your workers on the Employer Return form.

If you pay in accordance with an Enterprise Bargaining Agreement, you must declare the actual remuneration paid to each worker.

If your worker is paid under an Award and paid at the specified award rate, you declare the award rate.

If your worker is paid under an award but receives over-award wages, you declare the actual amount of remuneration paid to each worker.

If you are unsure of which rate you should be declaring or think you have been incorrectly completing the form, please contact one of our Industry Liaison Officers to rectify the Employer Returns.

If you under declare remuneration on the form, your workers may not receive sufficient payment to cover them during their long service leave.

annual report

The Annual Report of the Construction Industry Long Service Leave Board for 1999/2000 was recently tabled in Parliament.

A copy may be downloaded from our website at www.cbsserv.com.au under our News and Publications link.

www.cbsserv.com.au

Over the last 12 months, the CBS web site has provided internet access to information about the portable long service leave scheme.

The site provides access to past issues of Insite, our Annual Report and links to each interstate long service leave scheme.

We are currently finalising development of online access to client data.

This will enable employers to lodge their Employer Return on line and pay levies via electronics funds transfer. Workers will be able to view their history of service registered with the scheme and see how close they are to taking long service leave. It will also be an efficient means of updating address details.

Employers and workers wishing to take advantage of this facility should register their interest now to obtain a password to access the site.

Act amendments

A Bill to amend the Construction Industry Long Service Leave Act is currently before Parliament. It is anticipated the Bill will be passed before Parliament rises for Christmas.

The key features of the Act include:

- A reduction in the period of allowable absence from three to two years for workers with less than five years service. This will reduce the scheme's total accrued liability.
- The limiting of the period a worker's service is recognised (2 years) while on workers compensation. Employers will now only be required to pay levies in these circumstances for a maximum period of 2 years.
- The implementation of a new voluntary registration scheme for working directors.
- The recognition of previous long service leave payments under the Construction Industry Long Service Leave Act only, when making pro rata termination payments to workers with less than 7 years service.

The Board is also investigating other measures which will reduce the current pressures on the Construction Industry Fund.

christmas office hours

Construction Benefit Services will close from 12 noon on Friday 22nd December 2000.

We apologise for any inconvenience this may cause and would be pleased to assist with your enquiries when we reopen on Tuesday 2nd January 2001.



Merry Christmas and a Happy New Year

Construction Industry Long Service Leave Board