



REMUNERATION TRIBUNAL

Explanatory Memorandum Determination 2004/15 – Principal Executive Office (PEO) Classification Structure and Terms and Conditions

1. The Remuneration Tribunal has inquired into and determined the classification structure for Principal Executive Offices, as it is empowered to do by the *Remuneration Tribunal Act 1973*.
2. Clause 1 specifies the Principal Determination 1999/15 for the purposes of the Determination.
3. Clause 2 replaces Table 1 in the Principal Determination with a new Table 1 to reflect the outcome of the Remuneration Tribunal's annual review as required under clause D3 of the Principal Determination. The maximum Total Remuneration amounts have been adjusted by 3.9% (rounded up to the nearest \$100). Reference salaries, which are a measure of cash salary only, have been adjusted by 3.9% (rounded up to the nearest \$10). In accordance with clause A1 of the Principal Determination, Superannuation Salary ranges are set at 70% of Total Remuneration.
4. Clause 3 updates clause D1 with an increased Total Remuneration cap of \$300,000. Where Total Remuneration of an office holder is below this cap remuneration may be varied by the employing body during the 2004-2005 financial year without prior reference to the Tribunal, where the employing body can demonstrate that productivity or work value changes have occurred.

Authority: Sub-sections 5(2A), 7(3D) and 7(4) of the *Remuneration Tribunal Act 1973*