1. The Queensland Future Fund Bill 2020 (Bill) implements a Government commitment to establish a Queensland Future Fund. The first future fund to be established will be the Queensland Future (Debt Retirement) Fund (‘Debt Retirement Fund’).
2. The Debt Retirement Fund, which will provide funding for reducing the debt of the State, will underpin Queensland’s future economic success by having a sustainable fiscal position to allow for delivery of services and infrastructure for Queenslanders today and in the future.
3. The Bill also makes consequential amendments to the *Financial Accountability Act 2009* to facilitate the establishment and ongoing operation of the Queensland Future Funds. In addition, to implement a related commitment, the Bill also amends the *Superannuation (State Public Sector) Act 1990* to provide a 100 per cent guarantee of the State’s future defined benefit superannuation liabilities.
4. Cabinet approved the introduction of the Queensland Future Fund Bill 2020 into the Legislative Assembly.
5. *Attachments*:
* [Queensland Future Fund Bill 2020](Attachments/Bill.PDF)
* [Explanatory Notes](Attachments/ENs.PDF)
* [Statement of Compatibility](Attachments/SoC.PDF)