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The Treasury  
Parkes ACT 2600

Via email: [paydaysuper@treasury.gov.au](mailto:paydaysuper@treasury.gov.au)

## Re: Securing Australians' Superannuation - Budget 2023-24

Dear Wendy,

I welcome the opportunity to provide feedback to the consultation on *Securing Australians' Superannuation*. As a leading provider of financial management software for small businesses, including QuickBooks Online, Intuit is committed to working with the Government to improve outcomes for small business owners and believe we are well placed to provide input into this consultation process.

I commend the Australian Government on its proactive approach to examining and improving superannuation in Australia. Small business owners and operators across the country recognise and appreciate this initiative, as they strive to support their employees and the broader economy not only through the provision of goods, services, and employment, but also through the payment of tax and superannuation.

However, I note small business concerns regarding the proposed shift from quarterly to payday superannuation payments from 1st July 2026. While this change is undoubtedly beneficial for employees, it's important to consider the cash flow implications, particularly those in the SME sector, of this shift. The transition from a quarterly lump sum payment to apportioned payments from day 7 through to day 90 could disrupt established payment schedules. This may necessitate the delay of payments to other suppliers, as funds previously allocated for these payments would now be redirected towards superannuation. This could inadvertently lead to a ripple effect of delayed payments throughout the business ecosystem, potentially exacerbating cash flow issues for other businesses and suppliers.

According to the Australian Bureau of Statistics, over half of micro businesses pay their employees weekly. A lack of free cash flow due to delayed customer payments may compel these businesses to shift to monthly payroll. This could significantly impact the spending power and savings of employees, and potentially slow the flow of money into and through the economy, affecting economic activity and growth.

To address these concerns, I recommend three broad principles:

1. *Streamlined payment and reconciliation system*: A system that allows for payday reporting and monthly payments should be considered. Given the investment by the ATO in creating a unified database which matches Single Touch Payroll data from employers and Member Account Transaction Service data from superannuation funds, the ATO could maintain a running balance of the employer's obligation for each employee.
2. *Clarity on employer obligation and accountability*: The small business employer's obligation should be limited to the period they have an actionable task that begins when they receive correct superfund information from the employee and ends when they send the payment instruction to their financial institution.
3. *Data review and simplification*: The amount of data sent and identifiers required by superfunds should be simplified to make it more efficient and user-friendly, requiring only necessary identifiers like name, TFN, USI, and member number.



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I believe these principles can help create a more balanced system that considers the operational realities of small businesses while still ensuring timely superannuation payments for employees.

I look forward to engaging further on this issue and contributing to a superannuation system that benefits all Australians.

Yours sincerely,

Simeon Duncan

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