

## Advice to the Treasury Corporation of Victoria to pay the Executive Director - Treasury above the remuneration band

Advice reference 2024/15  
Date 30 April 2024

This advice is provided under section 37 of the *Victorian Independent Remuneration Tribunal and Improving Parliamentary Standards Act 2019* (Vic).

### Details of proposal

The Treasury Corporation of Victoria (TCV) requested advice on a proposal to pay the following executive above the maximum of the relevant remuneration band set by the *Remuneration bands for executives employed in prescribed public entities (Victoria) Annual Adjustment Determination 2023*.

Executive	██████████
Position	Executive Director - Treasury
Remuneration band	PESES-2
Maximum of band PESES-2	\$401,017
Proposed TRP	██████████
Proposed percentage above the band	███
Contract period	30 May 2024 to 30 May 2029

## Advice

- 1 The Victorian Independent Remuneration Tribunal advises TCV that an appropriate total remuneration package (TRP) for an executive in the position of Executive Director - Treasury is \$471,544.
- 2 This TRP is considered to be appropriate for the following reasons:
  - (a) The functions and responsibilities of the position.
  - (b) The skills, knowledge and experience required for the position and how these would support the delivery of TCV's priorities.
  - (c) The remuneration benchmarking information available to the Tribunal.
- 3 The Tribunal notes that its advice must be sought again for a mid-contract remuneration adjustment, reappointment or a new appointment, if it is proposed to continue paying the executive above the maximum of the remuneration band.