



New South Wales

# State Authorities Superannuation (Safe Food) Transitional Regulation 2002

under the

State Authorities Superannuation Act 1987

Her Excellency the Governor, with the advice of the Executive Council, has made the following Regulation under the *State Authorities Superannuation Act 1987*.

JOHN DELLA BOSCA, M.L.C.,

Special Minister of State

## Explanatory note

As part of the Government's goal of having a single agency responsible for food safety in NSW, Safe Food took on many of the functions of the former Meat Industry Authority of New South Wales (MIA). It also took on all of its employees. However, in addition to functions relating to food safety, the MIA also had functions relating to the National Livestock Reporting Service. These functions and the employees that perform them are to be transferred to Meat & Livestock Australia. The employees to be transferred are contributors to the State Authorities Superannuation Fund established under the *State Authorities Superannuation Act 1987*.

The object of this Regulation is to allow those contributors to choose:

- (a) to cease to contribute to that Fund and transfer their benefits in the Fund to another scheme of their choice, or
- (b) to cease to contribute to the Fund and defer their existing benefits in the Fund.

This Regulation is made under clauses 1 and 4 of Schedule 5 to the *State Authorities Superannuation Act 1987*.

The Minister has certified that the transfer of employment is a consequence of a Government initiative.

This Regulation deals with matters of a transitional nature.

---

## Contents

	Page
1 Name of Regulation	3
2 Definitions	3
3 Application of Schedule 5 of the Act (Special provisions for preserving the benefits of certain contributors) to certain contributors transferring to MLA	4
4 Preservation of accrued benefit without transferring it	4
5 Transfer of preserved benefit	4
6 Obligation of STC with respect to the disposition of a preserved benefit	4
7 Schedule 5 not to apply unless entitlement to preserve benefit is exercised	5

## 2002 No 590

Clause 1 State Authorities Superannuation (Safe Food) Transitional Regulation 2002

---

### State Authorities Superannuation (Safe Food) Transitional Regulation 2002

under the

State Authorities Superannuation Act 1987

#### 1 Name of Regulation

This Regulation is the *State Authorities Superannuation (Safe Food) Transitional Regulation 2002*.

#### 2 Definitions

In this Regulation:

**contributor** means a contributor to the SAS Fund who:

- (a) immediately before 1 July 2002, was employed by Safe Food, and
- (b) was transferred to employment with Meat & Livestock Australia on that date.

**deferred benefit** means a deferred benefit provided by section 43 of the Act.

**election period** means the period of 4 months beginning on 1 July 2002.

**Meat & Livestock Australia** means Meat & Livestock Australia Limited (ABN 39 081 678 364).

**regulated superannuation fund** has the meaning given to it by section 19 of the *Superannuation Industry (Supervision) Act 1993* of the Commonwealth.

**Safe Food** means Safe Food Production NSW as constituted by the *Food Production (Safety) Act 1998*.

**SAS Fund** means the State Authorities Superannuation Fund established under the Act.

**the Act** means the *State Authorities Superannuation Act 1987*.

---

**3 Application of Schedule 5 to the Act (Special provisions for preserving the benefits of certain contributors) to certain contributors transferring to MLA**

The transfer of employment of contributors from Safe Food to Meat & Livestock Australia on 1 July 2002 is declared to be a transfer of employment to which Part 1 of Schedule 5 to the Act applies.

**4 Preservation of accrued benefit without transferring it**

If a contributor, within the election period:

- (a) exercises his or her entitlement to make provision for a preserved benefit, and
- (b) does not exercise the entitlement conferred by clause 3 of Schedule 5 to the Act,

the benefit is to be preserved in accordance with section 43 of the Act from and including the date on which the contributor becomes an employee of Meat & Livestock Australia.

**5 Transfer of preserved benefit**

- (1) If, within the election period, a contributor:

- (a) exercises his or her entitlement to make provision for a preserved benefit, and
- (b) exercises the entitlement conferred by clause 3 of Schedule 5 to the Act,

STC is required to pay that benefit to a regulated superannuation fund nominated by the contributor.

- (2) The payment must be made as soon as practicable after the date on which the contributor exercises his or her entitlement to make a provision for a preserved benefit.

**6 Obligation of STC with respect to the disposition of a preserved benefit**

If a contributor has, in accordance with clause 5 (1), directed his or her deferred benefit to be paid to a nominated regulated superannuation fund, STC must, before paying the benefit to that fund, satisfy itself that the fund, or the trust deed by which that fund is established, includes provisions that will fully vest the deferred benefit to the credit of the contributor.

## **2002 No 590**

Clause 7                      State Authorities Superannuation (Safe Food) Transitional Regulation 2002

---

### **7    Schedule 5 not to apply unless entitlement to preserve benefit is exercised**

If a contributor does not exercise his or her entitlement to make provision for a deferred benefit within the election period, Schedule 5 to the Act does not apply to the contributor.

BY AUTHORITY