



New South Wales

# Judges' Pensions Regulation 2001

under the

Judges' Pensions Act 1953

Her Excellency the Governor, with the advice of the Executive Council has made the following Regulation under the *Judges' Pensions Act 1953*.

BOB DEBUS, M.P.,

Attorney General

## Explanatory note

The object of this Regulation is to provide for the calculation of reductions of pensions payable to former judges or to former judges' spouses or children where an election is made to pay for the superannuation contributions surcharge by commuting part of a pension. The superannuation contributions surcharge is a tax imposed on contributions to superannuation by Commonwealth law. This Regulation is consequential on the commencement of the *Judges' Pensions Amendment Act 1998* which enables such an election to be made.

This Regulation deals with matters of a machinery nature and matters that are not likely to impose an appreciable burden, cost or disadvantage on any sector of the public.

## 2001 No 938

Judges' Pensions Regulation 2001

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## Judges' Pensions Regulation 2001

### 1 Name of Regulation

This Regulation is the *Judges' Pensions Regulation 2001*.

### 2 Commencement

This Regulation commences on the commencement of the *Judges' Pensions Amendment Act 1998*.

### 3 Definitions

In this Regulation:

**reversionary pension** has the same meaning as it has in section 12A of the Act.

**the Act** means the *Judges' Pensions Act 1953*.

### 4 Notes

The explanatory note, table of contents and notes in the text of this Regulation do not form part of this Regulation.

### 5 Calculation of reduced pension of retired judge

- (1) For the purposes of section 12 (7) of the Act, the amount of the reduced pension payable to a retired judge under section 3 or 5 of the Act is to be calculated by using the reduced percentage of the notional judicial salary calculated in accordance with this clause.
- (2) The reduced percentage of the notional judicial salary is to be determined in accordance with the following formula:

$$R = I - \frac{100 \times S}{N \times (PCF + (f \times RCF))}$$

where:

**R** is the reduced percentage of notional judicial salary

**I** is the percentage of notional judicial salary that would be applicable to calculation of the pension if there were no reduction under section 12 of the Act

*N* is the notional judicial salary of the judge at retirement

*S* is the amount of the liability for superannuation contributions surcharge

*SP* is the percentage of notional judicial salary that would be applicable to calculation of the pension of the widow or widower of the judge if there were no reduction under section 12 or 12A of the Act

*PCF* is the relevant pension contribution factor determined by the Attorney General from time to time in accordance with actuarial advice

*f* is the ratio of *SP* to *I*

*RCF* is the relevant reversionary pension contribution factor determined by the Attorney General from time to time in accordance with actuarial advice

## **6 Calculation of reduced pension payable to widow or widower**

- (1) For the purposes of section 12 (7) and 12A (2) of the Act, the amount of the reduced pension payable under section 6 of the Act to a widow or widower of a judge or retired judge is to be calculated by using the reduced percentage of the notional judicial salary calculated in accordance with this clause.

- (2) The reduced percentage of the notional judicial salary is to be determined in accordance with the following formula:

$$W = f \times R$$

where:

*W* is the reduced percentage of notional judicial salary

*I* is the percentage of notional judicial salary that would be applicable to calculation of the pension of the judge if the judge died after retirement and there were no reduction under section 12 of the Act

*SP* is the percentage of notional judicial salary that would be applicable to calculation of the pension of the widow or widower if there were no reduction under section 12 or 12A of the Act

*f* is the ratio of *SP* to *I*

***R*** is the reduced percentage of notional judicial salary that was (if the judge died after retirement), or would have been (if the judge had died after retirement), applicable to the judge concerned calculated in accordance with clause 5

#### **7 Calculation of reduced pension payable to children**

For the purposes of section 12A (2) of the Act, in calculating a reversionary pension payable under section 7B or 7C of the Act:

- (a) the annual amount of pension referred to in section 7B (2) (b) of the Act is the reduced amount of pension that would have been payable to the judge in accordance with clause 5, and
- (b) the annual amount of pension referred to in section 7C (2) (b) of the Act is the reduced amount of pension that would have been payable to the widow or widower in accordance with clause 6.