

1993—No. 28

**STATE AUTHORITIES SUPERANNUATION ACT 1987—  
REGULATION**

(Relating to the benefits of certain transport officers who transferred to the  
State Authorities Superannuation Scheme)

NEW SOUTH WALES



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HIS Excellency the Governor, with the advice of the Executive Council,  
and in pursuance of the State Authorities Superannuation Act 1987, has  
been pleased to make the Regulation set forth hereunder.

JOHN HANNAFORD, M.L.C.,  
Attorney General and  
Minister for Industrial Relations.

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The State Authorities Superannuation (Transport Officers' Gratuity  
Scheme Transfer) Regulation 1989 is amended:

(a) by inserting after clause 5 (3) the following subclause:

(4) This clause is subject to clause 5A.

(b) by inserting after clause 5 the following clause:

**Minimum benefit payable to a transferred transport officer**

5A. (1) If a benefit calculated under section 37 of the Act (Benefit at or after early retirement or on death at or after early retirement age) would, but for this clause, be payable to or in respect of a transferred transport officer but the benefit is less than the amount calculated in accordance with the formula set out in subclause (2), then, instead of that benefit, the benefit payable to or in respect of the officer is that amount.

(2) The formula is:

$$A = \text{NBP} \times 0.025 \times \text{FS}$$

where:

A is the amount to be calculated: and  
NBP is the number of benefit points which have been allocated to the member in accordance with clause 5; and  
FS is the member's final salary (as defined in section 36 of the Act).

(3) If a benefit calculated under section 37 of the Act has been paid to or in respect of a transferred transport officer before the commencement of this clause and the amount of the benefit is less than the amount of the benefit that would have been payable had this clause been in force at the time of the officer's retirement or death, a further benefit equal to the difference between those amounts is payable to or in respect of the officer.

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#### EXPLANATORY NOTE

The object of this Regulation is to ensure that the benefit payable to or in respect of a transport officer who has been compulsorily transferred from the Transport Officers' Gratuity Scheme to the State Authorities Superannuation Scheme in accordance with the State Authorities Superannuation Act 1987 will not be less than the benefit that would have been payable had the transfer not taken place.

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