

1994—No. 117

**STATE AUTHORITIES SUPERANNUATION ACT 1987—
REGULATION**

(Relating to former Government Cleaning Service Employees)

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.

KERRY CHIKAROVSKI, M.P.,
Minister for Industrial Relations and Employment.

The State Authorities Superannuation (Government Cleaning Service Employees Transfer) Regulation 1994 is amended:

(a) by omitting from clause 2 the definitions of “appropriate superannuation scheme”, “GCS cleaning staff contributor” and “GCS non-cleaning staff contributor”;

(b) by inserting in clause 2, after the definition of “SAS Fund”, the following definition:

“superannuation fund” has the meaning given by section 3 (1) of the Occupational Superannuation Standards Act 1987 of the Commonwealth;

(c) by omitting clause 4 (1) (c) and by inserting instead the following paragraphs:

(c) before 12 August 1994, the contributor nominates a superannuation fund to which that benefit may be transferred; and

(d) the Board approves that fund under clause 5,

- (d) by omitting from clause 4 (1) the words “the appropriate superannuation scheme” and by inserting instead the words “that fund so that that benefit can be applied to the credit of the contributor in that fund”;
- (e) by omitting clause 4 (2) and by inserting instead the following subclause:

(2) The payment must be made as soon as practicable after the contributor has nominated a superannuation fund for the purposes of subclause (1) (c) and the Board has approved the fund under clause 5.

- (f) by omitting clause 5 and by inserting instead the following clause:

Approval of superannuation funds by the Board

5. The Board may approve a superannuation fund for the purposes of clause 4 (1) (d) if, but only if, it is satisfied that:

- (a) the rules governing the fund, or the trust deed by which the fund is established, includes provisions that will fully vest the preserved benefit to the credit of the GCS contributor concerned; and
- (b) the fund complies with all Commonwealth occupational superannuation standards that are applicable to superannuation funds.

EXPLANATORY NOTE

The employment of certain contributors to the State Authorities Superannuation Fund has been transferred from the Government Cleaning Service to certain companies operating in the private sector in consequence of a Government initiative. The State Authorities Superannuation (Government Cleaning Service Employees Transfer) Regulation 1994 entitles those contributors to have their superannuation benefits in the Fund preserved and to have those benefits transferred to other specified superannuation schemes. As a result of the legislation, it will be possible to transfer those benefits, instead of to specified superannuation schemes, to any superannuation funds nominated by the contributors concerned, provided the funds are approved by the State Authorities Superannuation Board. The Board will be able to approve such a fund only if satisfied that the fund complies with relevant Commonwealth occupational superannuation standards.

This regulation is made under Schedule 5 to the State Authorities Superannuation Act 1987.
