

1994—No. 396

**SUPERANNUATION ADMINISTRATION ACT 1991—  
REGULATION**

(Repeal of Superannuation Adminismation (Approved Deposit Fund)  
Regulation 1990)

NEW SOUTH WALES



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HIS Excellency the Governor, with the advice of the Executive Council, and in pursuance of the Superannuation Administration Act 1991, has been pleased to make the Regulation set forth hereunder.

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

The Superannuation Administration (Approved Deposit Fund) Regulation 1990 is repealed.

**EXPLANATORY NOTE**

The Superannuation Administration (Approved Deposit Fund) Regulation 1990 enabled the State Authorities superannuation Board to establish approved deposit funds and to administer funds so established. Because of a provision of the Superannuation Administration Act 1991, the only approved deposit fund established under the Regulation (State Super Financial Services Limited) is taken to be a company established by the Board under the power conferred by section 6 (5) of that Act. The powers conferred on the Board by the Regulation are therefore redundant. Furthermore, approved deposit funds are now governed by the Superannuation Industry (Supervision) Act 1993 (Commonwealth) and the Corporations Law is no longer relevant to the operation of the Regulation. For these reasons the Regulation is no longer necessary and is therefore repealed.