



New South Wales

State Authorities Superannuation (SRA-NRC Transfer) Amendment Regulation 1996

under the

State Authorities Superannuation Act 1987

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

BOB CARR,

Premier.

Explanatory note

The *State Authorities Superannuation (SRA—NRC Transfer) Regulation 1994* provides for certain former State Rail Authority employees in the Freight Rail Division who were contributors to the State Authorities Superannuation Fund, and have transferred to the National Rail Corporation as a consequence of a Government initiative, to transfer their accrued superannuation entitlements to another superannuation scheme.

The object of this Regulation is to amend the 1994 Regulation as a consequence of the changes affecting the SRA brought about by the *Transport Administration Amendment (Rail Corporatisation and Restructuring) Act 1996*. That Act, among other things, provided for the constitution of the Freight Rail Corporation (the FRC). This Regulation replaces references to the SRA with references to the FRC so as to provide for the superannuation transfer scheme mentioned above to apply to former employees of the FRC who are transferred to the employment of the National Rail Corporation.

1996 No 503

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Explanatory note

This Regulation also makes a number of other consequential amendments, including replacing references to the State Authorities Superannuation Board with references to the SAS Trustee Corporation (ie STC).

This Regulation is made under the *State Authorities Superannuation Act 1987*, including Part 1 of Schedule 5 to the Act.

State Authorities Superannuation (SRA–NRC Transfer) Amendment Regulation 1996

1 Name of Regulation

This Regulation is the *State Authorities Superannuation (SRA–NRC Transfer) Amendment Regulation 1996*.

2 Amendment of State Authorities Superannuation (SRA–NRC Transfer) Regulation 1994

The *State Authorities Superannuation (SRA–NRC Transfer) Regulation 1994* is amended as set out in Schedule 1.

3 Notes

The explanatory note does not form part of this Regulation.

1996 No 583

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Schedule 1 Amendments

Schedule 1 Amendments

(Clause 2)

[1] Clause 1 Name of Regulation

Omit “SRA”. Insert instead “FRC”.

[2] Clause 2 Definitions

Omit the definitions of **Board**, **SRA** and **SRA contributor**.

Insert instead in alphabetical order:

FRC means the Freight Rail Corporation constituted under the *Transport Administration Act 1988*.

FRC contributor means a contributor to the SAS Fund:

- (a) who was, on the working day immediately before the transfer date, employed by the FRC, and
- (b) who elects or is required to transfer to the employment of the NRC during the period beginning on 25 June 1993 and ending with 30 June 1998.

STC means the SAS Trustee Corporation.

[3] Clause 2 definition of “superannuation scheme”

Omit “Board”. Insert instead “STC”.

[4] Clause 2 definition of “transfer date”

Omit “SRA”. Insert instead “FRC”.

[5] Clauses 3, 4 and 5

Omit “SRA” wherever occurring. Insert instead “FRC”.

[6] Clauses 4 and 5

Omit “theBoard” wherever occurring (including from the heading to clause 5).

Insert instead “STC”.