



New South Wales

State Authorities Superannuation Amendment Regulation 1998

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 *Superannuation Legislation Further Amendment Act 1997* amended the *State Authorities Superannuation Act 1987* to allow certain benefits to be reduced to offset the amount of any Commonwealth superannuation contributions surcharge in respect of employer contributions paid or payable by the State Authorities Superannuation Fund.

The object of this Regulation is to prescribe the types of benefits that may be reduced to offset the surcharge.

This Regulation is made under the *State Authorities Superannuation Act 1987*, including sections 45A and 55 (the general regulation making power).

State Authorities Superannuation Amendment Regulation 1998

1 Name of Regulation

This Regulation is the *State Authorities Superannuation Amendment Regulation 1998*.

2 Amendment of State Authorities Superannuation Regulation 1995

The *State Authorities Superannuation Regulation 1995* is amended as set out in Schedule 1

3 Notes

The explanatory note does not form part of this Regulation.

Schedule 1 Amendments

(Clause 2)

[1] Clauses 8–14

Insert “(but limited to the matters referred to in subsection (2) of that section)” after “for the purposes of section 45A of the Act” wherever occurring in clauses 8 (1), 9 (1), 10 (1), 11 (1), 12 (1), 13 (1) and 14 (1).

[2] Clause 14A

Insert after clause 14:

14A Reduction of certain benefits resulting from liability for superannuation contributions surcharge: section 45A (3)

For the purposes of section 45A (3) of the Act, the benefits provided under the following provisions of the Act are prescribed:

- (a) section 37 (Benefit at or after early retirement or on death at or after early retirement age),
- (b) section 38 (Benefit on death before early retirement age),
- (c) section 39 (Benefit on total and permanent invalidity before early retirement age),
- (d) section 40 (Benefit on partial and permanent invalidity before early retirement age),
- (e) section 41 (Benefit on resignation, dismissal or discharge before early retirement age),
- (f) section 42 (Benefit on retrenchment before early retirement age),
- (g) section 43 (Preserved benefit).