



New South Wales

State Authorities Superannuation (Parking Patrol Officers) Transitional Regulation 2002

under the

State Authorities Superannuation Act 1987

Her Excellency the Governor, with the advice of the Executive Council, and on the certificate of the Special Minister of State given in accordance with clause 1 of Schedule 5 to the *State Authorities Superannuation Act 1987*, has made the following Regulation under that Act.

JOHN DELLA BOSCA, M.L.C.,
Special Minister of State

Explanatory note

The object of this Regulation is to provide for the transitional superannuation options available to parking patrol officers who are transferred, as a result of a Government initiative, from the direction and control of the Commissioner of Police to become employees of local councils. As a consequence of the transfer, these officers will no longer be eligible to be contributors to the State Authorities Superannuation Fund established under the *State Authorities Superannuation Act 1987*. The Regulation enables the officers to choose:

- (a) to cease to contribute to the Fund and transfer their benefits in the Fund to another scheme of their choice, or
- (b) to cease to contribute to the Fund and defer their existing benefits in the Fund.

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State Authorities Superannuation (Parking Patrol Officers) Transitional Regulation 2002

1 Name of Regulation

This Regulation is the *State Authorities Superannuation (Parking Patrol Officers) Transitional Regulation 2002*.

2 Definitions

In this Regulation:

contributor means a contributor to the State Authorities Superannuation Fund:

- (a) who, immediately before the transfer date, was employed as a parking patrol officer, and
- (b) who has elected or has been required to transfer to employment with a local council on and from that date.

deferred benefit means a deferred benefit provided by section 43 of the Act.

election period means the period of 3 months beginning on the transfer date.

parking patrol officer means a person who is employed by the Crown as a parking patrol officer (however described) and who, in the course of that employment, is subject to the direction and control of the Commissioner of Police.

regulated superannuation fund has the meaning given to it by section 19 of the *Superannuation Industry (Supervision) Act 1993* of the Commonwealth.

the Act means the *State Authorities Superannuation Act 1987*.

transfer date means 22 July 2002.

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Clause 3

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3 Application of Schedule 5 to the Act (Special provisions for deferring the benefits of certain contributors) to certain contributors transferring to local councils

The transfer of contributors who are parking patrol officers to employment with local councils on the transfer date is declared to be a transfer of employment to which Part 1 of Schedule 5 to the Act applies.

4 Deferral of accrued benefit without transferring it

If a contributor, within the election period:

- (a) exercises his or her entitlement to make provision for a deferred benefit, and
- (b) does not exercise the entitlement conferred by clause 3 of Schedule 5 to the Act,

the benefit is to be deferred in accordance with section 43 of the Act from and including the date on which the contributor becomes an employee of the local council.

5 Transfer of deferred benefit

- (1) If, within the election period, a contributor:

- (a) exercises his or her entitlement to make provision for a deferred benefit in the State Authorities Superannuation Fund, and
- (b) exercises the entitlement conferred by clause 3 of Schedule 5 to the Act,

STC is required to pay that benefit to a regulated superannuation fund or an exempt public sector superannuation fund nominated by the contributor.

- (2) The payment must be made as soon as practicable after the date on which the contributor exercises the entitlement conferred by clause 3 of Schedule 5 to the Act.
- (3) STC must, before paying a benefit to a fund under this clause, satisfy itself that the fund, or the trust deed by which the fund is established, includes provisions that will fully vest the deferred benefit to the credit of the contributor.

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Clause 6

6 Schedule 5 not to apply unless entitlement to defer benefit is exercised

If a contributor does not exercise his or her entitlement to make provision for a deferred benefit within the election period, Schedule 5 does not apply to the contributor.

BY AUTHORITY