

**NEW SOUTH WALES RETIREMENT BENEFITS
(AMENDMENT) ACT.**

New South Wales



ANNO VICESIMO SECUNDO

ELIZABETHÆ II REGINÆ

Act No. 43, 1973.

An Act to confer on employees aged sixty years or more on 1st July, 1973, certain priorities under the New South Wales Retirement Benefits Act, 1972; to vary in certain respects the benefits payable under that Act; for these and other purposes to amend that Act; and for purposes connected therewith. [Assented to, 8th May, 1973.]

BE

New South Wales Retirement Benefits (Amendment).

No. 43, 1973 **BE** it enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales in Parliament assembled, and by the authority of the same, as follows:—

Short title. 1. (1) This Act may be cited as the "New South Wales Retirement Benefits (Amendment) Act, 1973".

(2) The New South Wales Retirement Benefits Act, 1972, is in this Act referred to as the Principal Act.

Amendment of Act No. 70, 1972. 2. The Principal Act is amended—

Sec. 13.
(Contributions by certain persons aged sixty years or more at time of making election.)

- (a) (i) by inserting in section 13 (a) after the word "shall" the words "contribute to the Fund for the pension benefit referred to in section 26 (7) as if he were contributing for a lump sum benefit and shall";
- (ii) by omitting from section 13 (a) the words "contribute to the Fund" and by inserting instead the words "so contribute";

Sec. 26.
(Benefits.)

- (b) (i) by inserting in section 26 (2) (a) after the word "years" the words "at the end of a period of not less than five years' continuous service as a contributor";
- (ii) by inserting in section 26 (4) after the word "contributor" the words "(not being a contributor who attained the age of sixty years on or before his election date under section 12)";
- (iii) by inserting in section 26 (4) after the word "service" the words "of which not less than the last five years comprised a period of continuous service as a contributor";

(iv)

New South Wales Retirement Benefits (Amendment).

(iv) by inserting at the end of section 26 the No. 43, 1973 following new subsections :—

(6) An election for the purposes of subsection (7) may be made by a contributor who retires on or after his attainment of the age of sixty years and, but for—

- (a) his having completed, on his retirement, a period of less than five years' continuous service as a contributor; or
- (b) his having attained the age of sixty years on or before his election date under section 12,

would be entitled to a benefit under subsection (2) or (4).

(7) There shall be paid from the Fund to a contributor referred to in subsection (6) and in accordance with his election—

- (a) a pension for himself for life on and from the day that next succeeds his retirement;
- (b) a pension for himself for life on and from the day that next succeeds his retirement with an increase of ten per centum in the amount thereof at the expiration of the period of three years that next succeeds the first payment of pension and at the expiration of each succeeding period of three years, each such increase being calculated by reference to the rate at which that first payment of pension was made;
- (c) a pension for himself for life on and from the day following his retirement and, if his spouse at the date on which the pension becomes payable is living

at

No. 43, 1973

at his death, a pension for that spouse for life, on and from the day that next succeeds his death, of an amount equal to five-eighths of the pension payable to him immediately before his death; or

- (d) pensions as provided in paragraph (c), with either pension, or with both pensions, as may be specified in the election, being increased as provided in the case of a pension referred to in paragraph (b).

(8) The amount payable to a contributor as a pension under subsection (7) is the amount that, in the opinion of the Board, is the actuarial equivalent of the total benefit that would, but for a circumstance referred to in subsection (6) (a) or (6) (b), have been payable to him.

Sec. 32.
(Payment of
contri-
butions
by, and
apportion-
ment of
contri-
butions
among,
employers.)

- (c) (i) by omitting from section 32 (2) (e) (ii) the word "require." and by inserting instead the word "require;" ;
- (ii) by inserting next after section 32 (2) (e) the following new paragraph :—
- (f) where the benefit is a pension payable pursuant to section 26 (7)—an amount that bears to the total amount of that pension in respect of a period specified by the Board the same proportion as is borne to the amount referred to in section 26 (8) in relation to the pension by so much of the amount so referred to as is calculated by reference to section 26 (3) (b) or section 26 (5) (c).

New South Wales Retirement Benefits (Amendment).

3. A provision of the Principal Act specified in the First Column of Schedule 1 is amended in the manner specified in the Second Column of that Schedule opposite that specification of the provision.

No. 43, 1973
 Further
 amendment
 of Act No.
 70, 1972.

4. (1) The Minister administering the Principal Act shall be deemed to have, pursuant to sections 12 (2) and 12 (3) of that Act, published in the Gazette the effect of duly declaring the election date for an employee within the meaning of that Act (being an employee in respect of whom no other election date has been declared) to be—

Certain
 orders
 deemed to
 have been
 published.

(a) where, on 1st July, 1973, the employee will be aged sixty years or more—1st July, 1973; or

(b) in the case of any other employee—the day on which he attains the age of sixty years.

(2) For the purposes of subsection (1) and of the operation of the Principal Act in consequence of the orders deemed by that subsection to have been published, Schedule 2 to this Act shall be deemed to be Schedule 2 to the Principal Act.

(3) Section 64 of the Principal Act applies to and in respect of Schedule 2 to this Act in the same way as it applies to Schedule 2 to the Principal Act.

SCHEDULE

New South Wales Retirement Benefits (Amendment).

No. 43, 1973

SCHEDULE 1.

Sec. 3.

First Column.	Second Column.
Section.	Amendment.
3	After subsection (10) insert the following:— (11) In this Act, a reference to the amount in respect of which a contributor is contributing to the Fund— (a) is a reference to the amount upon which his rate of contribution is based; and (b) does not include any amount referred to in section 26 (3) (b) or 26 (5) (c).
11 (2)	Omit "lump sum benefit to which his rate of contribution pursuant to subsection (1) (c) would entitle him, subject to the varied lump sum benefit being"; insert "amount in respect of which he is to contribute to the Fund to an amount that is".
13 (b)	Omit "lump sum" wherever occurring.
13 (c)	Omit "added to that lump sum benefit"; insert "taken into account in calculating the benefit to which he is entitled under section 26 (7) or to which any other person is entitled under section 28". Omit "on that lump sum benefit". Insert after "53" the words "on the amount in respect of which he is contributing".
14	Omit "for a lump sum benefit"; insert "in respect".
15 (1)	Omit "lump sum".
15 (2) (a)	Omit "for an increased lump sum benefit"; insert "in respect of an increased amount".
15 (2) (b)	Omit "for a benefit"; insert "in respect of an amount".
15 (2)	Omit "lump sum benefit for"; insert "amount in respect of".
15 (4)	Omit "lump sum benefit for"; insert "amount in respect of".
15 (4)	Omit "provide for"; insert "be made in respect of an amount equal to".
15 (5) (b)	Omit "form part of his lump sum benefit"; insert "be taken into account when calculating any benefit to which he is entitled".
15 (7)	Omit "lump sum benefit for" where firstly occurring; insert "amount in respect of".

SCHEDULE

*New South Wales Retirement Benefits (Amendment).*SCHEDULE 1—*continued.*

No. 43, 1973

First Column.	Second Column.
Section.	Amendment.
15 (7)	Omit "of the lump sum benefit for"; insert "in respect of".
17	After "him" where secondly occurring insert ", if he became eligible for a lump sum benefit,".
18 (1)	Omit "for a lump sum benefit". Omit "for an increased lump sum benefit"; insert "in respect of an increased amount". Omit "the amount by which the lump sum benefit is increased"; insert "that increased amount". Omit "of the lump sum benefit"; insert "in respect of which". Omit "in lump sum benefit, for which"; insert "in respect of which". Omit "an increase in lump sum benefit"; insert "contributions in respect of an increased amount".
18 (2) (b)	Omit "for an increased lump sum benefit"; insert "for an increased amount".
18 (3)	Omit "lump sum benefit for" where firstly occurring; insert "amount in respect of". Omit "of lump sum benefit for"; insert "in respect of".
19 (4) (a)	Omit "of the lump sum benefit for"; insert "in respect of".
19 (4) (a)	Omit "eligible"; insert "contributing".
19 (4) (c)	Omit and insert instead the following:— (c) deduct the unpaid amount, and interest thereon as provided by section 53— (i) where a lump sum benefit is payable—from the total benefit that would otherwise be payable; or (ii) where a pension is payable pursuant to section 26 (7)—from the amount by reference to which the pension is calculated.
22 (2)	Omit "for an additional lump sum benefit"; insert "in respect of an additional amount".
22 (3)	Omit "for" where firstly occurring; insert "in respect of".
22 (3) (a)	Omit "amount of his total lump sum benefit after the election"; insert "total amount in respect of which he has elected to contribute".

SCHEDULE

New South Wales Retirement Benefits (Amendment).

No. 43, 1973

SCHEDULE 1—*continued.*

First Column.	Second Column.
Section.	Amendment.
22 (3) (b)	Omit "of the lump sum benefit for"; insert "in respect of".
24 (3) (b)	Omit "27"; insert "26 (6) or 27". Omit "that section"; insert "section 26 (6) or 27, as the case may be,";
24 (3) (b)	Omit "lump sum benefit that, but for the election, would be payable under section 26"; insert "amount upon which the calculation of the pension is based".
26 (1)	Omit "who retires or is retired as provided in subsection (2) or (4) or is retrenched"; insert "to whom subsection (2) or (4) applies".
26 (1) (a)	After "contributor" insert "together with his initial credit benefit (if any)".
27 (1)	Omit "This section applies to a"; insert "This section does not apply to a contributor entitled to make an election under section 26 (6) but applies to any other".
28 (2) (a)	Omit and insert instead the following:— (a) in the case of a contributor who, before he died, had completed not less than ten years' service— (i) if the contributor would, had he retired immediately before he died, have been entitled to a lump sum benefit—an amount equal to the total amount of that lump sum benefit; or (ii) if the contributor would, had he retired immediately before he died, not have been so entitled—an amount equal to the amount by reference to which his pension would have been calculated; or.
28 (3)	Omit "lump sum benefit to which he would have been entitled under section 26 had he retired immediately before he died"; insert "amount that, pursuant to subsection (2) (a) would have been payable from the Fund had he left a widow or dependant".
31 (2) (b) (i)	After "years" where secondly occurring insert "or at the end of a period of not less than five years' continuous service as a contributor".
31 (2) (b) (ii)	Omit "otherwise than as referred to in subsection (1) (a)"; insert "at the end of a period of not less than five years' continuous service as a contributor".

SCHEDULE

*New South Wales Retirement Benefits (Amendment).*SCHEDULE 1—*continued.*

No. 43, 1973

First Column.	Second Column.
Section.	Amendment.
32 (1)	Omit "lump sum" wherever occurring.
32 (2)	Omit "lump sum" where firstly occurring.
32 (2)	Omit "lump sum benefit is" wherever occurring; insert "benefit is a lump sum".
32 (4) (a)	Omit "of the lump sum benefit for"; insert "in respect of".
50 (4)	After "benefit" where secondly occurring insert "or, where the benefit is a pension under section 26 (7), the amount by reference to which his pension is calculated".
51 (1) (c)	After "section" insert "26,".
57	Omit "Lump sum benefits"; insert "Benefits".
Schedule 1, Second Column.	Omit "1930" where firstly occurring; insert "1912".
Schedule 3, Second Column.	Omit "of the lump sum benefit" wherever occurring; insert "in respect of which contributions will be made".

SCHEDULE

New South Wales Retirement Benefits (Amendment).

No. 43. 1973

SCHEDULE 2.

Sec. 4.

FIRST COLUMN.	SECOND COLUMN.
Employers.	Employees.
Board of Fire Commissioners of New South Wales.	Persons aged 60 years or more who are employed by the Board.
Builders Licensing Board	Persons aged 60 years or more who are employed by the Board.
Dairy Industry Authority of New South Wales.	Persons aged 60 years or more who are employed by the Authority.
General Manager, Government Insurance Office.	Persons aged 60 years or more who are employed by the General Manager, Government Insurance Office pursuant to the Government Insurance (Enabling and Validating) Act, 1927.
Greyhound Racing Control Board ..	Persons aged 60 years or more who are employed by the Board.
New South Wales Ambulance Board	Persons aged 60 years or more who are employed by the Board.
New South Wales Meat Industry Authority.	Persons aged 60 years or more who are employed by the Authority.
New South Wales Retirement Board ..	Persons aged 60 years or more who are employed by the Board.
Pastures Protection Boards constituted under the Pastures Protection Act, 1934.	Persons aged 60 years or more who are employed by a Pastures Protection Board constituted under the Pastures Protection Act, 1934.
Public Transport Commission of New South Wales.	Persons aged 60 years or more who are employed by the Commission pursuant to— (a) the Government Railways Act, 1912; (b) the Transport Act, 1930; and (c) sections 16 and 18 of the Public Transport Commission Act, 1972.
Rural Bank of New South Wales ..	Persons aged 60 years or more who are employed by the Bank.
Sydney Cove Redevelopment Authority.	Persons aged 60 years or more who are employed by the Authority.
Sydney Farm Produce Market Authority.	Persons aged 60 years or more who are employed by the Authority.
The Broken Hill Water Board ..	Persons aged 60 years or more who are employed by the Board.
The Cobar Water Board	Persons aged 60 years or more who are employed by the Board.
The Commissioner for Main Roads ..	Persons aged 60 years or more who are employed by the Commissioner.
The Commissioner for Motor Transport.	Persons aged 60 years or more who are employed by the Commissioner.
The Crown or a Minister of the Crown	Persons aged 60 years or more who are employed by the Crown or by a Minister of the Crown.

SCHEDULE

*New South Wales Retirement Benefits (Amendment).*SCHEDULE 2—*continued.*

No. 43, 1973

FIRST COLUMN.	SECOND COLUMN.
Employers.	Employees.
The Electricity Authority of New South Wales.	Persons aged 60 years or more who are employed by the Authority.
The Electricity Commission of New South Wales.	Persons aged 60 years or more who are employed by the Commission.
The Grain Elevators Board of New South Wales.	Persons aged 60 years or more who are employed by the Board.
The Hunter District Water Board ..	Persons aged 60 years or more who are employed by the Board.
The Hunter Valley Conservation Trust	Persons aged 60 years or more who are employed by the Trust.
The Maritime Services Board of New South Wales.	Persons aged 60 years or more who are employed by the Board.
The Metropolitan Meat Industry Board.	Persons aged 60 years or more who are employed by the Board.
The Metropolitan Water Sewerage and Drainage Board.	Persons aged 60 years or more who are employed by the Board.
The New South Wales Fish Authority	Persons aged 60 years or more who are employed by the Authority.
The State Planning Authority of New South Wales.	Persons aged 60 years or more who are employed by the Authority.
The Water Conservation and Irrigation Commission.	Persons aged 60 years or more who are employed by the Commission.
Totalizator Agency Board	Persons aged 60 years or more who are employed by the Board.
United Dental Hospital of Sydney ..	Persons aged 60 years or more who are employed by the governing authority of the hospital.

PARLIAMENTARY