

**SUPERANNUATION (AMENDMENT) ACT, 1978,
No. 143**

New South Wales



ANNO VICESIMO SEPTIMO

ELIZABETHÆ II REGINÆ

Act No. 143, 1978.

An Act to amend the Superannuation Act, 1916, with respect to the increase of certain pensions, the improvement of benefits payable in respect of deceased women who were contributors or pensioners, the retirement of contributors aged 62 years or more, the constitution of the State Superannuation Board, the investment of the State Superannuation Fund and certain other matters. [Assented to, 22nd December, 1978.]

See also Statutory and Other Offices Remuneration (Superannuation) Amendment Act, 1978.

Superannuation (Amendment).

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 :—

1. This Act may be cited as the "Superannuation Short title.
(Amendment) Act, 1978".

2. (1) Except as provided by this section, this Act shall Commence-
commence on the date of assent to this Act. ment.

(2) Section 5 shall, in its application to a provision of Schedules 1–7, commence or be deemed to have commenced on the day on which the provision commences or is deemed to have commenced.

(3) Schedule 1 shall be deemed to have commenced on 24th March, 1978.

(4) Schedule 4 (except item (8)) shall commence on such day as may be appointed by the Governor in respect thereof and as may be notified by proclamation published in the Gazette.

(5) Schedule 4 (8) shall be deemed to have commenced on 27th December, 1967.

(6) Schedule 6 (except item (1)) shall be deemed to have commenced on 30th June, 1978.

(7) Schedule 6 (1) shall be deemed to have commenced on 28th November, 1972.

Superannuation (Amendment).

(8) Schedule 7 (1), (3) and (4) shall be deemed to have commenced on 13th January, 1978.

(9) Schedule 7 (7) shall be deemed to have commenced on 27th September, 1974.

Principal
Act.

3. The Superannuation Act, 1916, is referred to in this Act as the Principal Act.

Schedules.

4. This Act contains the following Schedules :—

SCHEDULE 1.—AMENDMENTS TO THE PRINCIPAL ACT,
RELATING TO INCREASES IN CERTAIN PENSIONS.

SCHEDULE 2.—AMENDMENTS TO THE PRINCIPAL ACT,
RELATING TO BENEFITS PAYABLE ON THE DEATH OF
WOMEN CONTRIBUTORS AND PENSIONERS.

SCHEDULE 3.—AMENDMENTS TO THE PRINCIPAL ACT,
RELATING TO RETIREMENT OF CONTRIBUTORS AGED 62
YEARS OR MORE.

SCHEDULE 4.—AMENDMENTS TO THE PRINCIPAL ACT,
RELATING TO THE CONSTITUTION OF THE STATE
SUPERANNUATION BOARD.

SCHEDULE 5.—AMENDMENTS TO THE PRINCIPAL ACT,
RELATING TO THE INVESTMENT OF THE STATE
SUPERANNUATION FUND.

SCHEDULE 6.—AMENDMENTS TO THE PRINCIPAL ACT,
RELATING TO PAYMENTS BY EMPLOYERS.

SCHEDULE 7.—MISCELLANEOUS AMENDMENTS TO THE
PRINCIPAL ACT.

Superannuation (Amendment).

SCHEDULE 8.—SAVINGS AND TRANSITIONAL PROVISIONS
RELATING TO THE CONSTITUTION OF THE STATE
SUPERANNUATION BOARD.

5. The Principal Act is amended in the manner set forth in Schedules 1-7. Amend-
ment of
Act No. 28,
1916.

6. Schedule 8 has effect.

Savings and
transitional
provisions
relating to
the constitu-
tion of the
State
Superannua-
tion Board.

SCHEDULE 1.

Sec. 5.

AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO INCREASES
IN CERTAIN PENSIONS.

(1) Section 21A (1C)—

After section 21A (1B), insert :—

(1C) Notwithstanding anything in subsection (1), this section does not authorise the commutation of the amount of any increase of pension payable under Schedule XVIII, and that amount is additional to any other amount that may not be commuted under this section.

(2) Section 61B (1), definition of "suspended part of a pension"—

(a) Omit "or" where firstly occurring.

(b) After "61i," insert "or clause 6 of Schedule XVIII,".

Superannuation (Amendment).

SCHEDULE 1—*continued.*AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO INCREASES
IN CERTAIN PENSIONS—*continued.*

(3) Division 8 of Part IV—

After Division 7 of Part IV, insert :—

DIVISION 8.—*Miscellaneous provisions.*Increases
in certain
pensions.

61s. Schedule XVIII has effect.

(4) Schedule XVIII—

After Schedule XVII, insert :—

Sec. 61s.

SCHEDULE XVIII.

INCREASES IN CERTAIN PENSIONS.

Interpre-
tation.

1. In this Schedule—

“Column” means a Column of the Table set out in clause 2;

“eligibility date” means—

- (a) in relation to a person referred to in paragraph (a) of the definition of “eligible pension” in this clause—the date when the person last became a pensioner;
- (b) in relation to a person referred to in paragraph (b) of that definition—the date when the person’s late pensioner husband last became a pensioner; or
- (c) in relation to a person referred to in paragraph (c) of that definition—the date when the person’s late contributor husband last became a pensioner;

Superannuation (Amendment).

SCHEDULE 1—*continued.*

AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO INCREASES
IN CERTAIN PENSIONS—*continued.*

“eligible pension” means—

- (a) the pension payable to a person who last became a pensioner on or before 30th June, 1971, other than a person who so became a pensioner pursuant to section 30 or 31;
- (b) the pension payable to a person who is the widow of a person referred to in paragraph (a); or
- (c) the pension payable to a person who is the widow of a contributor, being a contributor who died within 5 years of having again become a contributor following a retirement under section 22 in consequence of which he became a pensioner on or before 30th June, 1971;

“pension”—

- (a) subject to paragraph (b), means—
 - (i) pension payable under this Act; and
 - (ii) pension wholly paid or recouped from the Consolidated Revenue Fund or the funds of an employer; and
- (b) does not include—
 - (i) pension that has been commuted under section 21A or 21B; or
 - (ii) pension payable in respect of a child or a student;

“relevant period”, in relation to a person, means the period (specified in Column 1) that includes the person's eligibility date;

“suspended pension” means—

- (a) a pension that is not payable under section 30 or 31 by reason only of the marriage of a person; or
- (b) a pension that is not payable by reason only of the operation of section 50 or 94.

*Superannuation (Amendment).*SCHEDULE 1—*continued.*AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO INCREASES
IN CERTAIN PENSIONS—*continued.*Table of
percentages.

2. For the purposes of this Schedule, the Table is as follows:—

TABLE

Column 1.	Column 2.	Column 3.	Column 4.	Column 5.
Date of emergence of pension.	Percentage increase payable on 24th March, 1978.	Percentage increase payable on 22nd September, 1978.	Percentage increase payable on 29th June, 1979.	Percentage increase payable on 27th June, 1980.
On or before 30th June, 1948 ...	33.6	..	..	..
1st July, 1948, to 30th September, 1948 ...	30.5	..	..	..
1st October, 1948, to 31st December, 1948 ...	29.0	..	..	..
1st January, 1949, to 31st March, 1949 ...	24.9	..	..	..
1st April, 1949, to 30th June, 1949 ...	22.2	..	..	..
1st July, 1949, to 30th September, 1949 ...	19.9	..	..	..
1st October, 1949, to 31st December, 1949 ...	18.4	..	..	..
1st January, 1950, to 31st March, 1950 ...	15.9	..	..	..
1st April, 1950, to 30th June, 1950 ...	12.4	..	..	..
1st July, 1950, to 30th September, 1950 ...	10.4	..	..	..
1st October, 1950, to 31st December, 1950 ...	5.5	..	..	..
1st January, 1951, to 31st December, 1963 ...	..	5.1	..	..
1st January, 1964, to 31st March, 1971 ...	..	1.7	1.7	1.6
1st April, 1971, to 30th June, 1971 ...	..	..	1.5	1.5

Increases
in pensions

3. (1) Where—

- (a) an eligible pension is payable to a person on the date specified in Column 2, 3, 4 or 5; and
- (b) a percentage is specified in that Column opposite the person's relevant period,

the pension is hereby increased, on and from that date, by that percentage.

Superannuation (Amendment).

SCHEDULE 1—*continued.*

AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO INCREASES
IN CERTAIN PENSIONS—*continued.*

(2) This clause does not apply to an eligible pension to which clause 4 applies.

4. (1) This clause applies to an eligible pension payable to a person in receipt of an increase in pension under section 2 of the Superannuation (Amendment) Act, 1970, as at 24th March, 1978, being a person whose eligibility date is on or before 31st December, 1950. Increases in pensions—special cases.

(2) Where an eligible pension to which this clause applies is payable to a person on 24th March, 1978, the pension is hereby increased, on and from that date, by—

(a) 5.1 per cent of the pension; or

(b) a percentage of the pension that would have been payable had section 2 of the Superannuation (Amendment) Act, 1970, not been enacted, being the percentage equal to that specified in Column 2 opposite the person's relevant period,

whichever results in the greater pension.

5. (1) In determining when a pensioner last became a pensioner for the purposes of this Schedule, regard shall not be had to any retirement to which section 51 (2) (b) applied. Application of clauses 3 and 4 to breakdown pensions and suspended pensions.

(2) Clause 3 or 4, as the case may require, applies to and in respect of a suspended pension in the same way as it applies to and in respect of a pension referred to therein, and so applies as if—

(a) the marriage by reason of which the pension is a suspended pension had not taken place;

(b) section 50 had not been enacted; or

(c) section 94 had not been enacted,

as the case may require, but nothing in this subclause operates so as to authorise or require the payment at any time of that suspended pension or any part thereof.

(3) A reference in clause 3 or 4 to the pension payable to a person includes a reference to the pension that would have been payable to him had the provisions referred to in the definition of "suspended part of a pension" in section 61B (1) not been enacted.

Superannuation (Amendment).

SCHEDULE 1—*continued.*
**AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO INCREASES
IN CERTAIN PENSIONS—*continued.***

Suspension
of increase
in pension
in certain
circum-
stances.

6. (1) Where the operation of the provisions of this Schedule would increase the pension payable to a person, or a widow's pension would be increased by reason of the operation of those provisions in relation to her late husband, and that person or widow would, in the opinion of the Board, thereby be prejudicially affected in respect of any benefits otherwise receivable by that person or widow, the amount of the increase shall be such lesser amount than that provided for under this Schedule as the Board from time to time determines, and the amount of the increase to be determined shall be payable in respect of such periods or at such times by way of lump sum or otherwise as the Board from time to time determines.

(2) An increase or part of an increase that is not paid because of the operation of subclause (1) of this clause shall, in calculating a pension payable under section 30 or 31, be taken into account as if it had been payable.

Additional
payment by
employers.

7. (1) Where an increased pension is payable to a pensioner or to the widow of a deceased pensioner or contributor pursuant to this Schedule, the employer in whose service the pensioner or deceased pensioner was employed at the date of his retirement or retrenchment, or in whose service the contributor was employed at the date of his death, shall pay to the Fund at such intervals as may be determined by the Board and on the requisition of the Board, an amount equal to the difference between the amount of the pension as increased under this Schedule and the amount of pension that would have been payable had this Schedule not been enacted.

(2) An amount payable by an employer under this clause is additional to any contribution or other payment that the employer is required to make under any other provision of this Act.

Increases
under this
Schedule
to be
cumulative.

8. Where a pension is to be increased pursuant to this Schedule on a date on which the pension is to be adjusted pursuant to Division 6 of Part IV, the pension to be so increased is the pension as so adjusted.

Superannuation (Amendment).

SCHEDULE 2.

Sec. 5.

AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO BENEFITS
PAYABLE ON THE DEATH OF WOMEN CONTRIBUTORS AND
PENSIONERS.

(1) Section 2—

After the matter relating to Division 7 of Part IV, insert :—

DIVISION 8.—*Miscellaneous provisions—ss. 61S, 61T.*

(2) Section 3 (10), (11)—

After section 3 (9), insert :—

(10) A reference in—

(a) the definition of “Abandoned unit” in subsection (1); or

(b) section 10D, 10Q, 10R, 10Z, 10AH, 10AI, 12B, 12C, 23BA, 26, 46, 47C, 47D (5), 51 (3) (b), 61D, 61E, 61H, 61I, 61J or 91A or Schedule XVIII,

to—

(c) the wife of a contributor, pensioner, employee or person includes, in the case of a contributor, pensioner, employee or person who is a woman, a reference to her husband; or

(d) the widow of a contributor, pensioner, employee or person includes, in the case of a contributor, pensioner, employee or person who is a woman, a reference to her widower.

(11) A reference in this Act to a pension payable to a person who is a widow or widower is a reference to a pension payable under section 30 or 31 to the person in her or his capacity as a widow or widower.

Superannuation (Amendment).

SCHEDULE 2—*continued.*

AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO BENEFITS
PAYABLE ON THE DEATH OF WOMEN CONTRIBUTORS AND
PENSIONERS—*continued.*

(3) Section 17A (1)—

(a) Omit “30, 31”, insert instead “32D”.

(b) Omit “30 or 31”, insert instead “32D”.

(4) Section 17B (1)—

Omit “30, 31”, insert instead “32D”.

(5) Section 17C (1A)—

Omit “30 (2A), 31 (1B)”, insert instead “32D”.

(6) Section 17CA—

After section 17C, insert :—

Payments
by
employers
in respect
of widowers'
and certain
children's
pensions.

17CA. (1) Where a pension is payable under this Act to a widower, or in respect of a child, consequent upon the death of a woman, being a contributor or former pensioner, the employer in whose service the contributor was employed at the date of her death or the former contributor was employed at the date of her retirement, shall pay to the Fund at fortnightly or such other intervals as may be determined by the Board and on the requisition of the Board, the full amount of the pension.

(2) Any other section of this Act requiring a contribution or other payment to be made by an employer does not apply in relation to a pension to which this section applies, but otherwise an amount payable by an employer under this section is additional to any contribution or other payment that the employer is required to make under any other provision of this Act.

Superannuation (Amendment).

SCHEDULE 2—*continued.*

AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO BENEFITS
PAYABLE ON THE DEATH OF WOMEN CONTRIBUTORS AND
PENSIONERS—*continued.*

(3) This section applies to a pension payable in respect of a child, only if the pension would not have been payable had Schedule 2 to the Superannuation (Amendment) Act, 1978, not been enacted.

(7) Section 20c (5)—

Omit “32.”.

(8) (a) Section 21A (1) (a)—

At the end of the paragraph, insert :—

Where a married woman has commuted her pension pursuant to this subsection her widower shall upon her death be entitled to a pension in accordance with the provisions of this Act subject to the amount thereof being determined in accordance with the amount of pension which would have been payable to her at the time of her death had she not so commuted her pension.

(b) Section 21A (1) (c)—

Omit “No commutation shall be applicable in respect of a pension payable to a widow in respect of children.”.

(c) Section 21A (1D), (1E)—

Before section 21A (2), insert :—

(1D) This section does not authorise the commutation of a pension payable in respect of children.

Superannuation (Amendment).

 SCHEDULE 2—*continued.*

 AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO BENEFITS
 PAYABLE ON THE DEATH OF WOMEN CONTRIBUTORS AND
 PENSIONERS—*continued.*

(1E) This section does not authorise the commutation of a pension payable to a widower under section 30 or 31.

(9) Sections 30–31—

Omit sections 30 and 31 and the short heading appearing before section 30, insert instead :—

Widows' and widowers' pensions.

Pension to
 widow or
 widower on
 death of
 contributor.

30. (1) On the death of a male contributor, pension is, subject to section 46A, payable to his widow, at the rate of two-thirds of the pension that would have been payable to the contributor had he, where he was aged not less than 60 years, retired or been retired immediately before his death or, where he died before reaching the age of 60 years, had he been retired immediately before his death.

(2) On the death of a woman contributor, pension is, subject to sections 31B and 46A, payable to her widower, at the rate of two-thirds of the pension that would have been payable to the contributor had she, where she was aged not less than the maturity age, retired or been retired immediately before her death or, where she died before reaching the maturity age, had she been retired immediately before her death.

Superannuation (Amendment).

SCHEDULE 2—*continued.*

AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO BENEFITS
PAYABLE ON THE DEATH OF WOMEN CONTRIBUTORS AND
PENSIONERS—*continued.*

30AA. (1) Where a woman contributor dies leaving a widower to whom a pension would, but for this section, be payable under section 30, the Board may—

Alternative benefit under sec. 32A, if widower survives woman contributor.

- (a) if there are no children in respect of whom pension would, but for this section, be payable consequent upon her death—determine that no pension is so payable to the widower; or
- (b) if there are one or more children in respect of whom pension would, but for this section, be payable consequent upon her death—determine both that no pension is so payable to the widower and that no pension is so payable in respect of the children,

and the determination has effect according to its tenor, and so has effect from the time of her death.

(2) The Board may not make a determination under subsection (1) (a) unless it is satisfied that it is in the best interests of the widower, or under subsection (1) (b) unless it is satisfied that it is in the best interests of the widower and the children, to do so.

(3) Where a determination is made under subsection (1), an amount equal to the amount of any pension already paid contrary to the determination may be retained by the Board from any payments to be made in connection with the death of the contributor.

31. (1) On the death of a male pensioner, pension is, subject to sections 46A and 47, payable to his widow, at the rate of two-thirds of the pension payable to her husband at the time of his death.

Pension to widow or widower on death of pensioner.

Superannuation (Amendment).

SCHEDULE 2—*continued.*AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO BENEFITS
PAYABLE ON THE DEATH OF WOMEN CONTRIBUTORS AND
PENSIONERS—*continued.*

(2) On the death of a woman pensioner, pension is, subject to sections 31B, 46A and 47, payable to her widower, at the rate of two-thirds of the pension payable to his wife at the time of her death.

(3) Where under section 2 (5) of the Superannuation (Amendment) Act, 1971, a lesser amount of pension than that which, but for that subsection, would be applicable is paid to a person, the pension payable to a widow or widower shall be calculated by reference to the pension which, but for that subsection, would have been payable to the husband or wife at the time of his or her death.

(4) Notwithstanding the foregoing provisions of this section, but subject to section 47, where a pensioner referred to in subsection (1) or (2) had contributed for not more than 4 units of pension and had received a pension increase in terms of section 2 of the Superannuation (Amendment) Act, 1970, the pension payable to the pensioner's widow or widower shall not exceed \$20 per fortnight, but nothing in this subsection affects the operation of Division 6.

(5) A reference in subsection (1) or (2) to a pensioner does not include a person who is entitled to receive only a pension under this section or section 30.

(10) Section 31A—

Omit the section.

Superannuation (Amendment).

SCHEDULE 2—*continued.*

AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO BENEFITS
PAYABLE ON THE DEATH OF WOMEN CONTRIBUTORS AND
PENSIONERS—*continued.*

(11) Section 31B—

Before the short heading appearing before section 32,
insert :—

31B. (1) In this section, “pension” means a pension payable under section 30 (2) or 31 (2) to a widower.

Restrictions
and limita-
tions on
widowers’
pensions.

(2) A pension is not payable to a widower unless, as prescribed, he satisfies and continues (except during any period he is married) to satisfy the prescribed dependency test, and does not become again payable after he ceases to satisfy the test.

(3) Only so much of a pension is, at any time or during any period, payable to a widower as results in the rate at which it is so payable not exceeding the maximum rate referred to in subsection (4) applicable to him at that time or during that period.

(4) For the purposes of subsection (3), the maximum rate applicable to a widower is such rate as, when added to the rate of his other income, being income of a prescribed class or description, does not exceed the prescribed rate.

(5) The regulations may make provision for or with respect to the manner of—

- (a) ascertaining the maximum rate referred to in subsection (4);
- (b) determining the rate of other income referred to in that subsection; and

Superannuation (Amendment).

SCHEDULE 2—*continued.*AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO BENEFITS
PAYABLE ON THE DEATH OF WOMEN CONTRIBUTORS AND
PENSIONERS—*continued.*

(c) determining the time or period to which either such rate relates.

(6) A pension is not payable to a widower unless the Board is furnished with such evidence or information, verified (if the Board so requires) by statutory declaration, as it requires for the purpose of establishing whether the pension is payable and at what rate it is payable.

(7) Division 6 does not operate so as to vary the rate at which a pension is payable pursuant to subsection (3).

(12) Section 32—

Omit the section and the short heading appearing before the section.

(13) (a) Section 32A (1A)—

After section 32A (1), insert :—

(1A) Where a woman employee dies before her retirement and—

- (a) she is not married at the time of her death;
- (b) her widower is not entitled to a pension under section 30 at the time of her death; or

Superannuation (Amendment).

SCHEDULE 2—*continued.*

AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO BENEFITS
PAYABLE ON THE DEATH OF WOMEN CONTRIBUTORS AND
PENSIONERS—*continued.*

(c) the Board has determined under section 30AA that no pension under section 30 is payable to her widower,

she shall, unless she leaves a child or children in respect of whom pension is payable under this Act or would, but for this section, be so payable, be deemed to have resigned, immediately before her death, from the service of her employer and to have elected under section 38B to take the benefit of section 38A, and the moneys payable under section 38A shall be paid by the Board to her personal representatives or, where she has no personal representatives, to such persons as the Board may determine.

(b) Section 32A (2)—

After “(1)” wherever occurring, insert “or (1A)”.

(14) (a) Section 32AA (a)—

Omit “this section”, insert instead “this subsection”.

(b) Section 32AA (2)—

At the end of section 32AA, insert :—

(2) Where—

(a) a woman employee died before her retirement, on or after the commencement of this subsection;

(b) her husband died at the same moment or after she died or in circumstances rendering it uncertain which of them survived the other; and

Superannuation (Amendment).

SCHEDULE 2—*continued.*AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO BENEFITS
PAYABLE ON THE DEATH OF WOMEN CONTRIBUTORS AND
PENSIONERS—*continued.*

- (c) he died before a pension became payable to him under this Act consequent on her death, she shall, for the purposes of section 32A as in force at any time, be deemed not to have been married at the time of her death.
- (15) (a) Section 32B—
Omit “person” where firstly occurring, insert instead “male person”.
- (b) Section 32B—
Omit “an employee”, insert instead “a male employee”.
- (c) Section 32B (2)—
At the end of section 32B, insert :—
- (2) Where, after retirement, a woman who was a contributor dies before the day on which pension would, but for her death, be payable pursuant to section 29 (5) and does not leave a widower entitled to payment of pension under this Act, section 32A applies in respect of that woman in the same way as it applies in respect of a woman employee referred to in that section.

Superannuation (Amendment).

SCHEDULE 2—continued.

**AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO BENEFITS
PAYABLE ON THE DEATH OF WOMEN CONTRIBUTORS AND
PENSIONERS—continued.**

(16) Section 32C (2)—

At the end of section 32C, insert :—

(2) Where a woman employee dies before her retirement leaving her husband surviving ~~her and~~ the husband dies without having remarried and there are children of the employee or of her husband in respect of whom pension becomes payable in accordance with section 33, there shall be paid to her personal representatives or failing them to such persons as the Board may determine a sum equal to the contributions paid by her to the Fund less the total amount of pension paid to the husband under section 30 otherwise than in respect of a child.

(17) Sections 32D, 33—

Omit section 33 and the short heading appearing before section 33, insert instead :—

32D. (1) A pension of the appropriate amount per week under section 61M is payable, on the death of a contributor or pensioner, in respect of—

Children's
pensions
at sec. 61M
rates.

(a) each child of the contributor or pensioner; and

(b) each child of the contributor's or pensioner's surviving spouse, except a child who is born after the contributor's or pensioner's death and who is not the contributor's or pensioner's child,

not being a child in respect of whom a pension is payable under section 33.

(2) A pension under this section ceases to be payable in respect of a child if the surviving parent dies.

Superannuation (Amendment).

 SCHEDULE 2—*continued.*

 AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO BENEFITS
 PAYABLE ON THE DEATH OF WOMEN CONTRIBUTORS AND
 PENSIONERS—*continued.*

(3) A pension under this section continues to be payable notwithstanding that the surviving parent marries or remarries.

Children's
pensions
at sec. 61N
rates.

33. (1) A pension of the appropriate amount per week under section 61N is payable—

(a) on the death of a male contributor or pensioner—in respect of—

(i) each child of the contributor or pensioner; and

(ii) each child of any former wife of the contributor or pensioner, except a child who is born after the divorce of the wife from the contributor or pensioner and who is not the contributor's or pensioner's child,

being in each case a child whose mother died before, or is divorced from, the contributor or pensioner; and

(b) on the death of a woman contributor or pensioner—in respect of—

(i) each child of the contributor or pensioner; and

(ii) each child of any former husband of the contributor or pensioner, except a child who is born after the divorce of the husband from the contributor or pensioner and who is not the contributor's or pensioner's child,

being in each case a child whose father died before, or is divorced from, the contributor or pensioner.

Superannuation (Amendment).

SCHEDULE 2—*continued.*

AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO BENEFITS
PAYABLE ON THE DEATH OF WOMEN CONTRIBUTORS AND
PENSIONERS—*continued.*

(2) Where a pension ceases to be payable under section 32D in respect of a child because the surviving parent dies, a pension of the appropriate amount per week under section 61N is payable in respect of the child.

(18) Section 33A (2)—

At the end of section 33A, insert :—

(2) Where the payment of a pension would be made to a widower, consequent upon the death of a woman contributor or woman pensioner, and that widower would in the opinion of the Board thereby be prejudicially affected in respect of any benefits otherwise receivable by him, the amount of the pension shall be such lesser amount as the Board determines and the amount of pension so determined shall be payable in respect of such periods or at such times by way of lump sum or otherwise as the Board determines.

(19) (a) Section 39 (2)—

Omit “if the pensioner’s wife be dead or divorced.”.

(b) Section 39 (2)—

After “section”, insert “32D or”.

(20) (a) Section 40 (1) (a)—

Omit “section 31”, insert instead “sections 31 and 32b”.

(b) Section 40 (1) (b)—

Omit “if his wife be dead or divorced”, insert instead “in any other case,”.

Superannuation (Amendment).

SCHEDULE 2—continued.
**AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO BENEFITS
PAYABLE ON THE DEATH OF WOMEN CONTRIBUTORS AND
PENSIONERS—continued.**

(21) (a) Section 43 (1)—

After “living”, insert “, or, if she is not living, to the child’s father, if living”.

(b) Section 43 (4)—

After section 43 (3), insert :—

(4) A reference in section 32D (1) or 33 (1) to a pensioner does not include a reference to a pensioner in her or his capacity as a widow or widower.

(22) Section 46A—

After section 46, insert :—

46A. (1) In this section, “spouse’s pension” means a pension under section 30 or 31.

(2) A spouse’s pension is not payable to a person during any period the person is married.

(3) Where, but for this subsection, a person would be entitled to more than one spouse’s pension, the person shall be entitled to only one of those pensions, being (where they are not equal) the greater or greatest of them.

(4) A reference in—

(a) section 30 (1) to the pension that would have been payable to a male contributor on his retirement;

(b) section 30 (2) to the pension that would have been payable to a woman contributor on her retirement;

Superannuation (Amendment).

SCHEDULE 2—*continued.*

AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO BENEFITS
PAYABLE ON THE DEATH OF WOMEN CONTRIBUTORS AND
PENSIONERS—*continued.*

(c) section 31 (1) to the pension payable to a
husband at the time of his death; or

(d) section 31 (2) to the pension payable to a wife
at the time of her death,

does not include a reference to a spouse's pension.

(23) (a) Section 47 (1)—

After "Where a", insert "male".

(b) Section 47 (1A)—

After section 47 (1), insert:—

(1A) Where a woman pensioner marries after
retirement from service, pension shall not, upon the
death of the pensioner, be payable to the widower or
in respect of his children who are not children of the
pensioner.

The foregoing provisions of this subsection do not
apply to or in respect of the widower or his children
where the pensioner, after marrying him, was
re-employed by an employer and again became a
contributor.

(c) Section 47 (2)—

After "(1)", insert "or (1A),".

(24) Section 47D (5)—

Omit "if the former employee is a male,".

Superannuation (Amendment).

SCHEDULE 2—*continued.*
 AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO BENEFITS
 PAYABLE ON THE DEATH OF WOMEN CONTRIBUTORS AND
 PENSIONERS—*continued.*

- (25) Section 61B (1), definition of “suspended part of a pension”—

After “increase” where secondly occurring, insert “or, where any part of a pension was not payable at that adjustment date by reason only of the operation of section 31B (3), the unpaid part of that pension”.

- (26) Section 61M (1)—

Omit “30, 31”, insert instead “32D”.

- (27) Section 61T—

After section 61s, insert :—

61T. Schedule XIX has effect.

Transitional
and other
provisions
arising from
the Super-
annuation
(Amend-
ment)
Act, 1978.

- (28) Schedule XIX—

After Schedule XVIII, insert :—

Sec. 61T.

SCHEDULE XIX.

 TRANSITIONAL AND OTHER PROVISIONS ARISING FROM THE
 SUPERANNUATION (AMENDMENT) ACT, 1978.

1. This Act, as amended by Schedule 2 to the Superannuation (Amendment) Act, 1978, applies in relation to women contributors or women pensioners dying before (as well as on or after) 1st January, 1979.

Superannuation (Amendment).

SCHEDULE 2—*continued.*

AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO BENEFITS
PAYABLE ON THE DEATH OF WOMEN CONTRIBUTORS AND
PENSIONERS—*continued.*

2. This Act, as amended by Schedule 2 to the Superannuation (Amendment) Act, 1978, applies in relation to a woman contributor or woman pensioner dying before 1st January, 1979, as if that Act, as so amended, had been in force at the time of her death.

3. No pension is payable under this Act in respect of any period before 1st January, 1979, consequent upon the death of a person referred to in clause 2.

4. A pension is not payable to a widower consequent upon the death of a person referred to in clause 2, except on application made in writing to the Board.

5. Section 32 applies in relation to a woman employee dying before 1st January, 1979, as if that section had not been repealed by the Superannuation (Amendment) Act, 1978.

6. This Schedule has effect in relation to a deceased woman employee notwithstanding that a benefit has been paid or is payable in relation to her pursuant to section 32.

7. A pension payable under section 30 or 31 as in force immediately before the commencement of this Schedule shall, subject to this Act, continue to be payable after that commencement under the appropriate corresponding provision of this Act, as amended by Schedule 2 to the Superannuation (Amendment) Act, 1978.

8. A provision of a regulation made for the purposes of section 31B (2) may, but need not, have effect in respect of any period before 1st January, 1979.

Superannuation (Amendment).

Sec. 5.

SCHEDULE 3.

AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO
RETIREMENT OF CONTRIBUTORS AGED 62 YEARS OR MORE.

(1) Section 9D—

After section 9C, insert :—

Employers
to meet
certain
costs.

9D. (1) A regulation may make provision for or with respect to requiring the employers to pay to the Fund on the requisition of the Board an amount specified in or determined in accordance with the regulation in relation to any specified financial year after that ending on 30th June, 1979.

(2) The regulation may be made only—

- (a) on the recommendation of the Minister and with the concurrence of the Treasurer; and
- (b) in conformity with a report made under section 10 (3), in which the actuaries certify that in their opinion the effect of the provisions of section 28B (7) and (8), so far as they result in an increase in the liability of the Fund with respect to the payment of pensions, warrants the making of the payment by the employers in relation to the financial year.

(3) The regulation—

- (a) shall specify the manner of determining the amount payable pursuant to the regulation by each employer; and
- (b) may provide that the regulation does not apply in respect of any specified class or description of pensions.

Superannuation (Amendment).

SCHEDULE 3—*continued.*

AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO RETIREMENT OF CONTRIBUTORS AGED 62 YEARS OR MORE—*continued.*

(4) Any amount payable by an employer pursuant to the regulation shall be in addition to any amount payable by him under section 9A, 9B or 9C and any other contribution or payment otherwise payable by him to the Fund.

(5) In making a calculation for the purposes of the regulation, pension that has been commuted shall be treated as if it had not been commuted.

(6) Nothing in this section prevents the making of regulations pursuant to this section in relation to different financial years.

(7) In this section, "financial year" means a period of 12 months ending on 30th June.

(2) Section 28B (7), (8)—

After section 28B (6), insert :—

(7) Notwithstanding the foregoing provisions of this section—

- (a) this section does not apply to a contributor who retires on or after 1st July, 1979, and who has not attained the age of 62 years before that date; **and**
- (b) this section applies to a contributor who retires on or after 1st July, 1979, and who has attained the age of 62 years before that date, but so applies subject to subsection (8).

Superannuation (Amendment).

 SCHEDULE 3—*continued.*

 AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO RETIREMENT OF CONTRIBUTORS AGED 62 YEARS OR MORE—
continued.

(8) In the case of a contributor referred to in subsection (7) (b), the percentage by which his pension is to be increased shall be determined as though he retired on 30th June, 1979, but that percentage shall be applied to the whole of the pension that, but for this section, would be payable to him upon his actual retirement.

Sec. 5.

 SCHEDULE 4.

 AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO
 THE CONSTITUTION OF THE STATE SUPERANNUATION BOARD.

(1) Section 2—

Omit the matter relating to Part VI, insert instead :—

PART VI.—THE STATE SUPERANNUATION
 BOARD—ss. 69A–84A.

(2) Part VI, heading—

Omit “BOARD OF MANAGEMENT.”, insert instead “THE STATE SUPERANNUATION BOARD.”.

Superannuation (Amendment).

SCHEDULE 4—*continued.*

AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO THE
CONSTITUTION OF THE STATE SUPERANNUATION BOARD—
continued.

(3) Section 69A—

Omit the section, insert instead :—

69A. In this Part, except in so far as the context or subject-matter otherwise indicates or requires—

Interpre-
tation:
Part VI.

“elected member” means a member of the Board referred to in section 70 (2) (b);

“full-time elected member” means the member of the Board referred to in section 70 (2) (b) (i);

“full-time member of the Board” means the President, the member of the Board referred to in section 70 (2) (a) (ii) or the full-time elected member;

“part-time elected member” means the member of the Board referred to in section 70 (2) (b) (ii);

“pensioner” means a person in receipt of a pension under this Act, not being a pension payable at a rate determined under section 61M or 61N, and includes a person who would, but for section 94, be in receipt of such a pension;

“President” means the President of the Board;

“union” means an industrial union registered as such under the Industrial Arbitration Act, 1940, or an association of employees registered as an organization under the Conciliation and Arbitration Act 1904, as subsequently amended, of the Commonwealth.

Superannuation (Amendment).

SCHEDULE 4—continued.
**AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO THE
CONSTITUTION OF THE STATE SUPERANNUATION BOARD—
continued.**
(4) Section 70—

Omit the section, insert instead :—

Constitu-
tion of the
Board.

70. (1) There is hereby constituted a corporation under the corporate name of "State Superannuation Board".

(2) The Board shall consist of 5 members, as follows :—

(a) 3 members shall be appointed by the Governor, of whom—

(i) one shall, in and by the instrument of his appointment, be appointed as the President of the Board;

(ii) one shall, in and by the instrument of his appointment, be appointed as a full-time member of the Board to whom this subparagraph applies; and

(iii) one, being an actuary, shall, in and by the instrument of his appointment, be appointed as the actuary member of the Board; and

(b) 2 members shall be elected in the prescribed manner, of whom—

(i) one shall be elected to be the full-time elected member of the Board; and

(ii) one shall be elected to be the part-time elected member of the Board.

(3) A person who is of or above the age of 65 years is not eligible for appointment or election as a member of the Board, other than to the office of part-time elected member.

Superannuation (Amendment).

SCHEDULE 4—*continued.*

AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO THE
CONSTITUTION OF THE STATE SUPERANNUATION BOARD—
continued.

(4) The full-time elected member shall, upon his assumption of office as such, be deemed to be an employee of the Government of New South Wales, and shall cease to be an employee in any other capacity.

(5) Section 38 of the Interpretation Act, 1897, applies in relation to the Board as if it were constituted by an Act passed after the commencement of the Interpretation (Amendment) Act, 1969.

(5) Section 70A—

After section 70, insert :—

70A. (1) The regulations may, subject to this section, make provision for or with respect to the election of the persons to hold office as elected members, and, without affecting the generality of the foregoing provisions of this subsection, may provide for the appointment of a returning officer and require employers to perform such functions with respect to any such election as are specified in or to be determined in accordance with the regulations.

(2) Contributors and pensioners are entitled to vote at an election in accordance with the regulations.

(3) The elections for the 2 elected members shall be held concurrently, and shall be held within 6 months before the expiry of the term of office of the persons elected at the previous concurrent elections or as soon as practicable after both offices become vacant, whichever is the sooner.

(4) A person is not eligible to be nominated as—

(a) the full-time elected member—unless he is a contributor at the time of his nomination; or

Superannuation (Amendment).

SCHEDULE 4—*continued.*AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO THE
CONSTITUTION OF THE STATE SUPERANNUATION BOARD—
continued.

(b) the part-time elected member—unless he is a contributor or pensioner at the time of his nomination.

(5) A person's nomination as an elected member is invalid if—

(a) the nomination is not made jointly by at least 30 other persons who are contributors or pensioners; or

(b) he, being a contributor—

(i) is not a member of a union at the time of his nomination; and

(ii) does not, in the prescribed form and manner, specify one (and one only) union, of which he is a member at the time of his nomination, as his nominated union for the purposes of the election.

(6) At concurrent elections, a person may not be nominated for both positions of elected member, and all nominations made in contravention of this subsection are invalid.

(7) At concurrent elections, contributors who have the same union as their nominated unions (as referred to in subsection (5) (b)) may not be elected to both positions of elected member, and of 2 such contributors who would, but for this subsection, be elected to both such positions, only the one nominated for election as full-time elected member shall be declared elected, the other position being filled by the candidate for the position who has the next highest number of votes, as determined in accordance with the regulations.

Superannuation (Amendment).

SCHEDULE 4—*continued.*

AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO THE
CONSTITUTION OF THE STATE SUPERANNUATION BOARD—
continued.

(8) At concurrent elections, the persons elected shall be declared elected on the same day.

(9) At concurrent elections, the persons elected shall assume office on the same day.

(10) The persons elected shall assume office on such day during the period of 30 days—

- (a) except as provided by paragraph (b)—commencing on the day following the date of expiry of the term of office of the persons elected at the previous elections; or
- (b) if both offices are vacant on the day the first-mentioned persons are declared elected—commencing on that day,

as the Governor may determine, and in the absence of such a determination, shall assume office on the last day of that period.

(11) A person is not eligible to assume office as an elected member if—

- (a) in the case of the full-time elected member—he has, at any time since his nomination, ceased to be a contributor; or
- (b) in the case of the part-time elected member—he has, at any time since his nomination, ceased to be a person who is a contributor or pensioner,

and, in that event, there shall, for the purposes of this Part, be deemed to be an extraordinary vacancy in the office of the member.

Superannuation (Amendment).

SCHEDULE 4—*continued.*AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO THE
CONSTITUTION OF THE STATE SUPERANNUATION BOARD—
continued.

(12) Nothing in this section—

- (a) invalidates an election that, because no person was nominated or for any other reason, is not held concurrently with another election; and
- (b) prevents the assumption of office by only one elected person,

and, in that event, there shall, for the purposes of this Part, be deemed to be an extraordinary vacancy in the office of the other elected member.

(13) For the purposes only of this section, an appointment under section 72A to fill an extraordinary vacancy in the office of an elected member shall be deemed not to have been made, and the office shall be deemed to be vacant accordingly.

(14) For the purposes of an election, the returning officer may require a candidate to make a statutory declaration in relation to any prescribed matters, relating to the election or its conduct, before the successful candidates are declared elected, and the returning officer is entitled to rely on the information contained in the statutory declaration.

(15) If—

- (a) a candidate fails to make a statutory declaration as required under subsection (14) within the prescribed period; and
- (b) he would, but for this subsection, be entitled to be declared elected,

Superannuation (Amendment).

SCHEDULE 4—*continued.*

AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO THE
CONSTITUTION OF THE STATE SUPERANNUATION BOARD—
continued.

he shall be deemed to be ineligible to be elected, the position being filled by a candidate (being otherwise eligible to be elected) who has the next highest number of votes, as determined in accordance with the regulations.

(6) Section 71—

Omit the section, insert instead :—

71. Subject to this Act—

(a) a member of the Board, other than an elected member, shall hold office for a term of 7 years; and

Term of office.

(b) an elected member shall hold office for a term of 3 years,

and, if otherwise qualified, is eligible for re-appointment or re-election.

(7) Sections 72, 72A—

Omit section 72, insert instead :—

72. (1) If an extraordinary vacancy occurs in the office of a member of the Board, other than an elected member, the Governor may—

Extra-ordinary vacancies: appointed members.

(a) appoint a person to fill the vacancy for the remainder of his predecessor's term of office; or

(b) appoint a person to act in the office for the remainder of his predecessor's term of office or for such shorter term as the Governor specifies in the instrument of the person's appointment.

(2) A person is not eligible for appointment under subsection (1) unless he would be eligible for appointment had the vacancy been caused by the expiry of the previous holder's term of office.

Superannuation (Amendment).

SCHEDULE 4—*continued.*

AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO THE
CONSTITUTION OF THE STATE SUPERANNUATION BOARD—
continued.

(3) Where the person appointed under subsection (1) (a) is already holding office as a member of the Board, he shall, for the purposes of this Part, be deemed to have vacated that office.

(4) Where the person appointed under subsection (1) (b) is already holding office as a member of the Board, he shall, for the purposes of this Part, be deemed to be absent from that office.

(5) Notwithstanding anything in this Part, the Governor may terminate an appointment under subsection (1) (b) for any reason which to him seems proper.

Extra-
ordinary
vacancies:
elected
members.

72A. (1) If an extraordinary vacancy occurs in the office of—

(a) the full-time elected member—the Governor may appoint a contributor; or

(b) the part-time elected member—the Governor may appoint a contributor or pensioner,

to fill the vacancy until the appointee's successor is declared elected and assumes office or until the expiry of his predecessor's term of office, whichever first occurs.

(2) A person who is of or above the age of 65 years is not eligible for appointment under subsection (1) (a) to fill a vacancy in the office of full-time elected member.

(3) A person to be appointed under subsection (1) shall be nominated by the Minister after consultation with such persons, authorities, organisations and associations as the Minister thinks fit.

Superannuation (Amendment).

SCHEDULE 4—*continued.*

AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO THE
CONSTITUTION OF THE STATE SUPERANNUATION BOARD—
continued.

(4) A person appointed under subsection (1) shall hold office as, and shall be deemed to be, the full-time elected member or the part-time elected member, as the case may require, notwithstanding that he was not elected as such.

(8) Section 73 (2)—

At the end of section 73, insert :—

(2) Where a member of the Board is appointed as a deputy to act for another member, a deputy may be appointed under subsection (1) for the firstmentioned member as if the firstmentioned member were absent while so acting as deputy.

(9) (a) Section 75 (1) (e), (f)—

Omit Section 75 (1) (e), insert instead :—

(e) being the part-time elected member, becomes a person who is neither a contributor nor a pensioner; or

(f) he is convicted of an offence for making a false statement in a statutory declaration referred to in section 70A.

(b) Section 75 (2)—

After “Board”, insert “, other than the part-time elected member,”.

Superannuation (Amendment).

 SCHEDULE 4—*continued.*

 AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO THE
 CONSTITUTION OF THE STATE SUPERANNUATION BOARD—
continued.

(10) Section 75B—

After section 75A, insert :—

 Re-
 employment
 of full-time
 elected
 member.

75B. Notwithstanding the provisions of any other Act, a person who ceases to hold office as full-time elected member by reason of the expiry of his term of office or his resignation is, if he has not attained the maturity age, entitled to be appointed, as from the time when he ceases to hold the office, to some position as an employee in the service of the employer by whom he was employed immediately before his assumption of the office, being a position not lower in classification and salary than that which he held immediately before his assumption of the office.

(11) Section 76—

Omit “president”, insert instead “President”.

(12) Section 78—

Omit “Two”, insert instead “Three”.

(13) Section 79—

Omit “president”, insert instead “President”.

(14) Section 80—

Omit the section, insert instead :—

 Common
 seal.

80. The common seal of the Board shall not be affixed to an instrument or document except on the resolution of the Board, and shall be authenticated by the signatures of 2 members of the Board and of the Secretary.

Superannuation (Amendment).

SCHEDULE 5.

Sec. 5.

AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO THE
INVESTMENT OF THE STATE SUPERANNUATION FUND.

(1) Section 5 (2)—

At the end of section 5, insert :—

(2) The Board is, and shall be deemed always to have been, authorised to enter into, and give effect to, an agreement whereby it sells securities acquired by it under subsection (1) (a), (b) or (d) and later re-purchases them at a price agreed upon before or at the time of sale.

(2) (a) Section 5B (1) (f)—

Omit “(e).”, insert instead “(e);”.

(b) Section 5B (1) (g), (h)—

After section 5B (1) (f), insert :—

(g) by improving, altering or maintaining real or personal property in which it has an interest as owner, lessee or mortgagee in possession (including property acquired under section 80A);

(h) by purchasing and installing, or by leasing out, or by taking security over, personal property situated, or to be situated, on land (as defined by subsection (9)) in which the Board has an interest as owner, lessee or mortgagee in possession (including land acquired under section 80A).

Superannuation (Amendment).

 SCHEDULE 5—*continued.*

 AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO THE
 INVESTMENT OF THE STATE SUPERANNUATION FUND—
continued.

(3) Section 5C—

After section 5B, insert :—

5C. (1) In this section—

“bank” means—

- (a) the Rural Bank of New South Wales;
and
- (b) such bank or banks within the meaning of the Banking Act 1959 of the Parliament of the Commonwealth and any Act amending that Act (other than a savings bank within the meaning of those Acts) as may be prescribed;

“Government of New South Wales” includes—

- (a) a statutory body representing the Crown;
and
- (b) a corporation constituted by an Act being, in the case of a corporation aggregate, a corporation one or more of the members of the governing body of which is a person appointed by the Governor or a Minister.

(2) Nothing in section 5, 5A or 5B affects the operation of this section.

(3) Where a provision, however expressed, of an Act or an instrument made under an Act (whether the Act was passed before, or is passed after, the commencement of this subsection) has the effect of conferring on any

Further
investment
powers.

Superannuation (Amendment).

SCHEDULE 5—*continued.*

AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO THE
INVESTMENT OF THE STATE SUPERANNUATION FUND—
continued.

person the same powers to invest any money as are by this Act conferred on the Board in relation to the State Superannuation Fund or part thereof, the powers conferred by the provision do not include the powers conferred by this section.

(4) The Fund or any part thereof, whether at the time in a state of investment or not, may be invested by the Board—

- (a) by acquiring real or personal property either alone or with another person or other persons, subject to the Government of New South Wales agreeing to purchase, lease or hire the property or to pay the Board for utilising the property in any other way;
- (b) by lending money on the security of, or by purchasing, promissory notes, bills of exchange, letters of credit or any other commercial documents under which recourse may be had to the Government of New South Wales for repayment of the loan;
- (c) by lending money on the security of a guarantee under which recourse may be had to the Government of New South Wales for repayment of the loan;
- (d) by purchasing debts the repayment of which is guaranteed by the Government of New South Wales;
- (e) by entering into such income-producing arrangements as it thinks fit (whether or not the arrangements are or involve investments authorised by section 5A) either alone or with another person or other persons, being arrangements for financing the development of natural

Superannuation (Amendment).

SCHEDULE 5—*continued.*AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO THE
INVESTMENT OF THE STATE SUPERANNUATION FUND—
continued.

resources, or for financing other capital expenditure, approved by the Minister as development or expenditure involving, or being promoted by, the Government of New South Wales;

- (f) by lending money to, or depositing money with, a bank or by taking up securities issued by a bank;
- (g) by entering into such income-producing arrangements as it thinks fit (whether or not the arrangements are or involve investments authorised by section 5A) either alone or with another person or other persons, where repayment of the money invested is secured by a guarantee given by a bank or is otherwise secured in such a manner that recourse may be had to assets of a bank in the event of default being made in repayment of the money invested in accordance with the terms on which the money is made available;
- (h) by purchasing or lending money on the security of bills of exchange or other commercial documents that, in each case, are drawn, endorsed or accepted by a bank;
- (i) by lending money on the security of a letter of credit which is confirmed by a bank; or
- (j) by acquiring shares in, or depositing money with, building societies registered under the Co-operation Act, 1923, or the Permanent Building Societies Act, 1967.

Superannuation (Amendment).

SCHEDULE 5—*continued.*

AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO THE
INVESTMENT OF THE STATE SUPERANNUATION FUND—
continued.

(4) Section 9 (2)—

Omit “two million dollars”, insert instead “\$5,000,000”.

SCHEDULE 6.

Sec. 5.

AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO PAYMENTS
BY EMPLOYERS.

(1) Section 9c (1), definition of “prescribed amount”—

In paragraph (a) (iii), after “years,” insert “other than
payments required to be made under subsection (2),”.

(2) Section 9c (1), definition of “prescribed amount”—

(a) In paragraph (b) (i), omit “and”.

(b) In paragraph (b) (ii), omit “years,” insert instead
“years; and”.

(c) After paragraph (b) (ii), insert :—

(iii) sixty per centum of the increase referred to
in subsection (2) (a) in preceding financial
years commencing on or after 1st July,
1975.

Superannuation (Amendment).

SCHEDULE 6—*continued.*AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO PAYMENTS
BY EMPLOYERS—*continued.*

(3) Section 9C (3) (c)—

After “paragraph (b)” where firstly occurring, insert “but before the financial year commencing on 1st July, 1975.”.

(4) Section 9C (3) (d)—

After section 9C (3) (c), insert :—

(d) Where in the financial year commencing on 1st July, 1975, or in any succeeding financial year the prescribed amount is or was insufficient to pay sixty per centum of the increase referred to in subsection (2) in that year the employers shall on the requisition of the Board pay the deficiency in addition to the amount required to be paid by them under that subsection.

(5) Section 9C (4A)—

After “year” where secondly occurring, insert “, but before the financial year that commenced on 1st July, 1975”.

(6) Section 9C (4B)—

After “year” where secondly occurring, insert “, but before the financial year that commenced on 1st July, 1975”.

(7) Section 9C (4BA), (4BB)—

After section 9C (4B), insert :—

(4BA) If, in respect of the financial year that commenced on 1st July, 1975, or in respect of any succeeding financial year, the prescribed amount exceeds or exceeded

Superannuation (Amendment).

SCHEDULE 6—*continued.*

AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO PAYMENTS
BY EMPLOYERS—*continued.*

sixty per centum of the increase referred to in subsection (2) but the difference is less than the additional commitment, the employers shall pay to the Fund in accordance with subsection (4C) an amount equal to the difference between the additional commitment and that excess.

(4BB) If, in respect of the financial year that commenced on 1st July, 1975, or in respect of any succeeding financial year, the prescribed amount is or was equal to or less than sixty per centum of the increase referred to in subsection (2), the employers shall pay to the Fund in accordance with subsection (4C) an amount equal to the additional commitment.

(8) Section 9C (4C)—

Omit “or (4B)”, insert instead “, (4B), (4BA) or (4BB)”.

(9) Section 38A (3)—

After “38A”, insert “, but this subsection does not require and shall be deemed never to have required the payment of any amounts to the Fund in respect of any period before 1st July, 1975”.

Superannuation (Amendment).

Sec. 5.

SCHEDULE 7.

MISCELLANEOUS AMENDMENTS TO THE PRINCIPAL ACT.

(1) Section 3 (1), definition of "Contributor"—

In paragraph (c), omit "section 10H (1)", insert instead "clause 4 (1) of Schedule XVII".

(2) Section 3 (12)—

At the end of section 3, insert :—

(12) A reference in this Act (except in sections 32c and 44 (2)) to a child in respect of whom a pension is payable (being a pension payable at a rate determined in accordance with section 61M or 61N) includes a reference to a student in respect of whom a pension is payable under section 43A at that rate.

(3) (a) Section 10c (1) (c)—

Omit "satisfy the requirements of", insert instead "pass".

(b) Section 10c (1)—

Omit "except as provided by subsection (2)", insert instead "subject to this section".

(c) Section 10c (2)—

After "employee" where thirdly occurring, insert "(whether by reason of his death or otherwise)".

(d) Section 10c (2)—

Omit "satisfied the requirements of", insert instead "passed".

Superannuation (Amendment).

SCHEDULE 7—*continued.*

MISCELLANEOUS AMENDMENTS TO THE PRINCIPAL ACT—
continued.

(e) Section 10c (3)—

After section 10c (2), insert :—

(3) Where a person is being treated by the Board under subsection (1) as if he were not an employee and he subsequently passes a prescribed medical examination—

(a) the Board shall cease treating him in that way pursuant to that subsection as from the time when, in the opinion of the Board, he so passed the examination; and

(b) if at that time he would, apart from this section, have been an employee—the Board shall treat him as if he had become an employee at that time.

(4) (a) Section 29 (1)—

After “(2)” where firstly occurring, insert “, (2A)”.

(b) Section 29 (2A), (2B)—

After section 29 (2), insert :—

(2A) If—

(a) a person becomes a contributor within the period of one year ending on and including the last day of the contribution period preceding that in which he would attain the maturity age;

(b) he is retired on the ground of invalidity or physical or mental incapacity to perform his duties; and

Superannuation (Amendment).

 SCHEDULE 7—*continued.*

 MISCELLANEOUS AMENDMENTS TO THE PRINCIPAL ACT—
continued.

- (c) his exit day precedes the last day of the contribution period referred to in paragraph (a),
 then—
- (d) subsection (2) does not apply to that person; and
- (e) he shall be entitled to a pension equal to 80 per cent of the amount of pension that would have been payable to him under subsection (1) had he been a person to whom that subsection applies.

(2B) Subsection (2) does not apply to a contributor whose exit day is on or after the last day of the contribution period preceding that in which he attains or would attain the maturity age.

(5) Short heading before section 33A—

Before section 33A, insert :—

Reduction of pensions in special cases.

(6) Section 38A (3)—

Omit “covers a period that included the time of the payment of that amount”, insert instead “that amount was paid during the period as at the expiration of which the investigation was made”.

(7) Section 61J (1)—

Omit “payable” where secondly occurring, insert instead “as increased”.

Superannuation (Amendment).

SCHEDULE 8.

Sec. 6.

SAVINGS AND TRANSITIONAL PROVISIONS RELATING TO THE CONSTITUTION
OF THE STATE SUPERANNUATION BOARD.

1. In this Schedule, "appointed day" means the day appointed and notified under section 2 (4).

2. For the purposes of enabling the State Superannuation Board to be constituted as provided by the Principal Act, as amended by this Act, and for any incidental purpose—

- (a) Schedule 4 shall be deemed to commence on the date of assent to this Act; and
- (b) the persons first elected under that Act, as so amended, shall assume office on the appointed day.

3. The person holding office immediately before the appointed day as—

- (a) the President of the State Superannuation Board—shall be deemed to have been appointed as such under the Principal Act, as amended by this Act, on the appointed day;
- (b) the full-time member other than the President—shall be deemed to have been appointed as a full-time member of the Board to whom section 70 (2) (a) (ii) of that Act, as so amended, applies on the appointed day; or
- (c) the member of the Board appointed in his capacity as an actuary—shall be deemed to have been appointed as the actuary member of the Board on the appointed day,

and shall, subject to that Act, as so amended, hold office for the balance of the term for which he would have held office had this Act not been enacted.

4. The person holding office immediately before the appointed day as the member of the State Superannuation Board appointed in his capacity as a contributor shall cease to hold office as such on the appointed day, but nothing in this clause prevents his election and assumption of office under the Principal Act, as amended by this Act.

5. The corporation constituted by the Principal Act, as amended by this Act, is a continuation of, and the same legal entity as, the body corporate constituted by the Principal Act.