

**PUBLIC AUTHORITIES SUPERANNUATION
(AMENDMENT) ACT 1986 No. 74**

NEW SOUTH WALES



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**PUBLIC AUTHORITIES SUPERANNUATION (AMENDMENT) ACT
1986 No. 74**

NEW SOUTH WALES



Act No. 74, 1986

An Act to amend the Public Authorities Superannuation Act 1985 to make special provision for contributors transferred as a result of Government initiatives. [Assented to, 21 May 1986]

Public Authorities Superannuation (Amendment) 1986

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. This Act may be cited as the "Public Authorities Superannuation (Amendment) Act 1986".

Amendment of Act No. 41, 1985

2. The Public Authorities Superannuation Act 1985 is amended in the manner set forth in Schedule 1.

SCHEDULE 1

(Sec. 2)

**AMENDMENTS TO THE PUBLIC AUTHORITIES
SUPERANNUATION ACT 1985**

(1) Section 32 (**Preserved benefit**)—

Section 32 (8)—

After section 32 (7), insert:

(8) Schedule 9 has effect with respect to contributors transferred as a result of Government initiatives.

(2) Schedule 9—

After Schedule 8, insert:

SCHEDULE 9

(Sec. 32 (8))

**PRESERVED BENEFIT—CONTRIBUTORS TRANSFERRED
AS A RESULT OF GOVERNMENT INITIATIVES**

Transferred contributors to whom this Schedule applies

1. (1) This Schedule applies to a contributor—

(a) who is employed in an area of an employer's activities that is, or is to be, transferred to another employer who is not, in respect of the contributor, an employer under this Act;

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- (b) who elected or is required to transfer to the employment of that other employer; and
- (c) whose transfer of employment is declared by the regulations to be a transfer of employment to which this Schedule applies.

(2) The regulations may, for the purposes of subclause (1) (c), declare that the transfer of employment of any specified contributors or former contributors is a transfer of employment to which this Schedule applies if the Minister has certified that the transfer is a consequence of a Government initiative.

(3) A reference in section 32 (8) and this clause to a contributor includes a reference to a participant in a superannuation scheme referred to in clause 1 (1) of Schedule 8.

Transferred contributor entitled to preserved benefit notwithstanding having less than 3 years' service

2. A transferred contributor to whom this Schedule applies is entitled to make provision for a preserved benefit notwithstanding that less than 3 years have elapsed since the transferred contributor's entry date.

Transferred contributor entitled to immediate payment of preserved benefit (including employer-financed component)

3. (1) A transferred contributor to whom this Schedule applies and who elects to make provision for a preserved benefit is entitled to be paid the benefit provided by section 32 (5) on ceasing to be a contributor notwithstanding anything to the contrary in section 32.

- (2) A preserved benefit is payable under this clause if, and only if—
 - (a) the Board is satisfied that the benefit will be applied to the credit of the transferred contributor in another superannuation scheme; and
 - (b) any requirements made by the regulations with respect to the payment of the benefit are complied with.

Regulations

4. (1) The Governor may make regulations for the purposes of this Schedule and, in particular, for or with respect to—

- (a) the application of a preserved benefit payable under clause 3; and
- (b) the entitlements and obligations of a transferred contributor under any superannuation scheme to which any such preserved benefit is credited.

SCHEDULE 1—*continued*

AMENDMENTS TO THE PUBLIC AUTHORITIES
SUPERANNUATION ACT 1985—*continued*

(2) Where a transferred contributor to whom this Schedule applies is a participant in a superannuation scheme referred to in clause 1 (1) of Schedule 8 but is not a contributor to the superannuation scheme constituted by this Act, the regulations under this Schedule may make provision for or with respect to the transfer of the participant to the superannuation scheme constituted by this Act and may, for that purpose, apply (with or without modifications) the provisions of or made under Schedule 8.
