



New South Wales

First State Superannuation Amendment Act 2008 No 41

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First State Superannuation Amendment Act 2008 No 41

Act No 41, 2008

An Act to amend the *First State Superannuation Act 1992* so as to enable cash payments to employees to be substituted for superannuation contributions in relation to certain classes of employment. [Assented to 25 June 2008]

The Legislature of New South Wales enacts:

1 Name of Act

This Act is the *First State Superannuation Amendment Act 2008*.

2 Commencement

This Act commences on the date of assent to this Act.

3 Amendment of First State Superannuation Act 1992 No 100

The *First State Superannuation Act 1992* is amended as set out in Schedule 1.

4 Repeal of Act

- (1) This Act is repealed on the day following the day on which this Act commences.
- (2) The repeal of this Act does not, because of the operation of section 30 of the *Interpretation Act 1987*, affect any amendment made by this Act.

Schedule 1 Amendment

(Section 3)

Section 8 Compulsory employer superannuation contributions

Insert after section 8 (4):

- (5) Subsection (1) does not apply in relation to:
 - (a) an employee to whom an employer pays a total salary or wages in any month, including any amount payable under subsection (6), that is less than the amount prescribed by section 27 (2) of the relevant Commonwealth legislation, or
 - (b) an employee to whom section 27 (1) (a) of the relevant Commonwealth legislation applies,in relation to employment of a kind prescribed by the regulations.
- (6) Where subsection (1) does not apply, the employer must pay to the employee an amount equivalent to the superannuation contribution that would have been payable but for the operation of subsection (5).
- (7) The amount payable under subsection (6) is in addition to any salary or wages payable to the employee.
- (8) In this section, **relevant Commonwealth legislation** means the *Superannuation Guarantee (Administration) Act 1992* of the Commonwealth.

Note. The amount prescribed by section 27 (2) of the relevant Commonwealth legislation is \$450. Section 27 (1) (a) of the relevant Commonwealth legislation provides that the salary or wages of an employee who is aged 70 or over is to be excluded from the calculation of the superannuation guarantee shortfall under the relevant Commonwealth legislation.

[Agreement in principle speech made in Legislative Assembly on 16 May 2008
Second reading speech made in Legislative Council on 18 June 2008]

BY AUTHORITY