

**SUPERANNUATION ACT 1916—REGULATION**

(Superannuation (First State Computing Employees) Transitional  
Regulation 1992)

NEW SOUTH WALES



*[Published in Gazette No. 5 of 15 January 1993]*

His Excellency the Governor, on the certificate of the Minister for Industrial Relations given in accordance with clause 1 of Schedule 23 to the Superannuation Act 1916, has, with the advice of the Executive Council, and in pursuance of that Act, been pleased to make the Regulation set forth hereunder.

JOHN P. HANNAFORD, M.L.C.,  
Attorney General and Minister for Industrial Relations

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**Citation**

1. This Regulation may be cited as the Superannuation (First State Computing Employees) Transitional Regulation 1992.

**Definitions**

2. In this Regulation:

“**Board**” means the State Authorities Superannuation Board;

“**contributor**” means a person:

- (a) who was, on 30 July 1992, employed by First State Computing; and
- (b) who on that date was contributing to the State Fund; and
- (c) who elected or was required to transfer to the employment of Byteward Pty Ltd. on and from 31 July 1992;

“**First State Computing**” means the branch of the Commercial Services Group of New South Wales known as First State Computing;

**“First State Computing Superannuation Fund”** means the fund of that name established by trust deed, a copy of which is retained in the office of the Board;

**“preserved benefit”** means a benefit provided by Division 3A of Part 4 of the Act;

**“State Fund”** means the State Superannuation Fund;

**“the Act”** means the Superannuation Act 1916.

**Application of Schedule 23 to the Act (Special provisions for preserving the benefits of certain contributors) to contributors transferring to Byteward Pty Ltd.**

3. The transfer of employment of contributors from First State Computing to Byteward Pty Ltd. on 31 July 1992 is declared to be a transfer of employment to which Schedule 23 to the Act applies.

**Transfer of preserved benefit to First State Computing Superannuation Fund**

4. (1) If:

- (a) a contributor exercises the contributor’s entitlement to make provision for a preserved benefit in the State Fund; and
- (b) the contributor is therefore entitled to be paid the actuarially calculated lump sum value of that benefit in accordance with clause 3 (1) of Schedule 23 to the Act on ceasing to be a contributor; and
- (c) the contributor exercises that entitlement within 3 months after the commencement of this Regulation,

the Board is required to pay an amount equal to that lump sum value to the First State Computing Superannuation Fund.

(2) The payment must be made as soon as practicable after the exercise of the entitlement.

(3) The exercise of an entitlement to make provision for a preserved benefit within 3 months after the commencement of this Regulation is taken to have had effect on and from 31 July 1992.

**Obligation of the Board with respect to the disposition of a preserved benefit**

5. When an amount is to be paid to the First State Computing Superannuation Fund in accordance with clause 4, the Board must, before

paying the amount, satisfy itself that that Fund, or the trust deed by which that Fund is established, includes provisions that will fully vest the amount to the credit of the contributor.

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### **NOTES**

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#### **EXPLANATORY NOTE**

The object of this Regulation is to allow certain former contributors to the State Superannuation Fund, whose employment has been transferred from First State Computing to Byteward Pty Ltd. in consequence of a Government initiative, to elect to transfer their preserved superannuation benefits in that Fund to the First State Computing Superannuation Fund.

This Regulation comprises matters of a transitional nature.

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