

1993—No. 214

**STATE AUTHORITIES SUPERANNUATION ACT 1987—
REGULATION**

(State Authorities Superannuation (ABRI Employees) Transitional
Regulation 1993)

NEW SOUTH WALES



[Published in Gazette No. 61 of 18 June 1993]

HIS Excellency the Governor, with the advice of the Executive Council, has, on the certificate of the Minister for Industrial Relations and Employment given in accordance with clause 1 of Schedule 5 to the State Authorities Superannuation Act 1987, and in pursuance of that Act, been pleased to make the Regulation set forth hereunder.

KERRY CHIKAROVSKI, M.P.,
Minister for Industrial Relations and Employment.

Citation

1. This Regulation may be cited as the State Authorities Superannuation (ABRI Employees) Transitional Regulation 1993.

Definitions

2. In this Regulation:

“**ABRI**” means the Agricultural Business Research Institute, a department of the University of New England;

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

“**contributor**” means a person:

- (a) who was, immediately before the transfer date, employed in **ABRI** and contributing to the SAS Fund; and
- (b) who elected or was required to transfer to the employment of the Company during the period beginning on 13 January 1993 and ending with 31 July 1993;

“MLC Superannuation Fund” means the MLC Master Trust Superannuation Fund established by trust deed executed on 21 October 1991 between the trustees of the Fund, MLC Nominees Pty Ltd, and the administrators of the Fund, MLC Life Limited;

“preserved benefit” means a preserved benefit provided by section 43 of the Act;

“SAS Fund” means the State Authorities Superannuation Fund;

“the Act” means the State Authorities Superannuation Act 1987;

“the Company” means the Agricultural Business Research Institute, a public company (ACN 058 555 632) limited by guarantee, which was registered under Part 2.2 of the Corporations Law on 11 January 1993;

“transfer date” means the date on which the transferred contributor is or was transferred to the employment of the Company.

Application of Part 1 of Schedule 5 to the Act (Transferred contributors joining another superannuation scheme) to certain contributors transferring to the Company

3. The transfer of contributors from ABRI to the Company is declared to be a transfer of employment to which Part 1 of Schedule 5 to the Act applies.

Transfer of preserved benefit to the MLC Superannuation Fund

4. (1) If:

- (a) a contributor exercises the contributor’s entitlement to make provision for a preserved benefit in the SAS Fund; and
- (b) the contributor is therefore entitled to be paid that benefit in accordance with clause 3 (1) of Schedule 5 to the Act on ceasing to be a contributor; and
- (c) the contributor exercises the entitlement on or before 31 July 1993,

the Board is required to pay that benefit to the MLC 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 on or before 31 July 1993 is taken to have had effect on and from the contributor’s transfer date.

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

5. When the payment of a benefit is to be made to the MLC Superannuation Fund in accordance with clause 4, the Board must, before making the payment, satisfy itself that that Fund, or the trust deed by which that Fund is established, includes provisions that will fully vest the benefit to the credit of the contributor.

NOTE**TABLE OF PROVISIONS**

1. Citation
 2. Definitions
 3. Applications of Part I of Schedule 5 to the Act (Transferred contributors joining another superannuation scheme) to certain contributors transferring to the Company
 4. Transfer of preserved benefit to the MLC Superannuation Fund
 5. Obligation of the Board with respect to the disposition of a preserved benefit
-

EXPLANATORY NOTE

The object of this Regulation is to allow former contributors to the State Authorities Superannuation Fund, whose employment is or has been transferred from the Agricultural Business Research Institute (a department of the University of New England) to the Agricultural Business Research Institute (a public company whose liability is limited by guarantee) in consequence of a Government initiative, to elect to transfer their preserved superannuation benefits in that Fund to the MLC Master Trust Superannuation Fund.

This Regulation comprises matters of a transitional nature
