

1994—No. 158

**STATE AUTHORITIES SUPERANNUATION ACT 1987—
REGULATION**

(State Authorities Superannuation (Centre for Bone and Joint Diseases
Employees' Superannuation) Regulation 1994)

NEW SOUTH WALES



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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 (Centre for Bone and Joint Diseases Employees' Superannuation) Regulation 1994.

Definitions

2. In this Regulation:

“**affected contributor**” means a contributor referred to in clause 3;

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

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

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

“**superannuation fund**” has the meaning given by section 3 (1) of the Occupational Superannuation Standards Act 1987 of the Commonwealth;

- “**the Act**” means the State Authorities Superannuation Act 1987;
- “**the employer**” means the North Sydney Community Hospital operating at the commencement of this Regulation as the Centre for Bone and Joint Diseases;
- “**the relevant date**” means 11 April 1994 (the date of removal of the name of the employer from the Third Schedule to the Public Hospitals Act 1929).

Contributors to whom this Regulation applies

3. This Regulation applies to a contributor to the SAS Fund who, immediately before the relevant date, was employed by the employer and was contributing to the SAS Fund.

Transfer of superannuation coverage of affected contributors

4. The transfer of affected contributors to a superannuation fund in accordance with clause 5 is declared to be a transfer of superannuation coverage to which Part 1 of Schedule 5 to the Act applies.

Transfer of affected contributor’s preserved benefit to an approved superannuation fund

5. (1) If:

- (a) an affected contributor, in consequence of having exercised the contributor’s entitlement to make provision for a preserved benefit in the SAS Fund, is entitled to be paid the benefit in accordance with clause 3 (1) of Schedule 5 to the Act on ceasing to be a contributor to the SAS Fund; and
- (b) before 12 August 1994, the contributor nominates a superannuation fund to which the benefit may be transferred; and
- (c) the Board approves the superannuation fund in accordance with clause 6,

the Board is required to pay the benefit to the nominated superannuation fund.

(2) The payment must be made as soon as practicable after the contributor has nominated a superannuation fund for the purposes of subclause (1) (b) and the Board has approved the fund in accordance with clause 6.

(3) The transfer of a contributor’s superannuation coverage in accordance with this clause is taken to have had effect on and from the relevant date, despite anything in this clause to the contrary.

Approval of superannuation funds by the Board

6. The Board may approve a superannuation fund for the purposes of clause 5 (1) (c) if but only if it is satisfied that:

- (a) the rules governing the fund include, or the trust deed by which the fund is established includes, provisions that will fully vest the preserved benefit to the credit of the contributor concerned; and
- (b) the fund complies with all relevant Commonwealth occupational superannuation standards that are applicable to superannuation funds.

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EXPLANATORY NOTE

On 11 April 1994, the name of the North Sydney Community Hospital (operating as the Centre for Bone and Joint Diseases) was removed from the list of hospitals in the Third Schedule to the Public Hospitals Act 1929 and consequently ceased to be an employer for the purposes of the State Authorities Superannuation Act 1987. This Regulation provides, in consequence of a Government initiative, for the superannuation coverage of certain contributors to the State Authorities Superannuation Fund who are employed by the Centre to be transferred to superannuation funds nominated by those contributors. However, the funds nominated must be approved by the State Authorities Superannuation Board and comply with relevant Commonwealth occupational superannuation standards.

This Regulation comprises matters of a transitional nature and is made under section 55 (the general regulation making power) and Schedule 5 to the State Authorities Superannuation Act 1987.
