## SUPERANNUATION ACT 1916—REGULATION

(Relating to former Government Cleaning Service Employees)

NEW SOUTH WALES



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HIS Excellency the Lieutenant-Governor, with the advice of the Executive Council, and in pursuance of the Superannuation Act 1916, has been pleased to make the Regulation set forth hereunder.

BOB CARR, Premier.

The Superannuation (Government Cleaning Service Employees Transfer) Regulation 1994 is amended:

- (a) by omitting from clause 2 the definition of "superannuation fund" and by inserting instead the following definition:
  - "superannuation fund" has the same meaning as in section 10 of the Superannuation Industry (Supervision) Act 1993 of the Commonwealth;
- (b) by omitting from clause 4 (2A) the matter "30 June 1995" and by inserting instead the matter "31 December 1995".

## **EXPLANATORY NOTE**

In January 1994, the employment of certain contributors to the State Superannuation Fund was transferred from the Government Cleaning Service to certain companies operating in the private sector in consequence of a Government initiative. The Superannuation (Government Cleaning Service Employees Transfer) Regulation 1994 (as amended) entitled those contributors to have their superannuation benefits in the Fund preserved and, if they so wished, to elect to have those benefits transferred to other superannuation schemes, but their elections had to be made before 30 June 1995. This Regulation extends to 31 December 1995 the time within which those elections can be made.

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A further amendment updates the definition of "superannuation fund" consequent on the replacement of the Commonwealth Occupational Superannuation Standards Act 1987 by the Commonwealth Superannuation Industry (Supervision) Act 1993.

This Regulation is made under section 86 (the general regulation making power) of, and Schedule 23 to, the Superannuation Act 1916.