



New South Wales

# Police Superannuation Amendment Regulation 2010

under the

Police Regulation (Superannuation) Act 1906

Her Excellency the Governor, with the advice of the Executive Council, has made the following Regulation under the *Police Regulation (Superannuation) Act 1906*.

MICHAEL DALEY, MP  
Minister for Finance

## Explanatory note

The objects of this Regulation are:

- (a) to prescribe the benefits payable under the *Police Regulation (Superannuation) Act 1906* that may be reduced by the SAS Trustee Corporation (*STC*) under that Act if a contributor fails to provide his or her tax file number, and
- (b) to require *STC* to establish a debt account for each contributor in respect of whom a benefit is liable to be reduced and to have regard to the balance of that account when determining the amount of the reduced benefit, and
- (c) to require *STC*, at least once a year, to provide a contributor with a statement of the balance of the contributor's debt account and to request the contributor's tax file number if it has not been provided.

This Regulation is made under the *Police Regulation (Superannuation) Act 1906*, including sections 14AD and 24 (the general regulation-making power).

## **2010 No 577**

Clause 1            Police Superannuation Amendment Regulation 2010

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## **Police Superannuation Amendment Regulation 2010**

under the

Police Regulation (Superannuation) Act 1906

### **1 Name of Regulation**

This Regulation is the *Police Superannuation Amendment Regulation 2010*.

### **2 Commencement**

This Regulation commences on 8 October 2010 and is required to be published on the NSW legislation website.

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## **Schedule 1      Amendment of Police Superannuation Regulation 2010**

### **Part 3 Benefit reduction provisions**

Insert after Division 3:

### **Division 4      Reductions relating to no-TFN tax**

#### **17A      Benefit reductions relating to no-TFN tax**

- (1) For the purposes of section 14AD (1) (d) of the Act, benefits provided under sections 5B, 7, 7AA, 8A, 9B, 10, 12, 13, 13A, 14, and 14J of the Act are prescribed.
- (2) STC must create a debt account in the Fund in respect of each contributor or former contributor in respect of whom a benefit is liable to be reduced under section 14AD of the Act.
- (3) STC must have regard to the debt account when determining the amount of the reduced benefit.

**Note.** Under section 14AD (3) of the Act, the amount of the reduced benefit is to be determined by STC after obtaining actuarial advice.

#### **17B      Provision of information**

STC must at least once a year:

- (a) provide each contributor and former contributor with a statement as to the balance of the debt account created by STC in respect of that contributor or former contributor, and
- (b) request that a contributor or former contributor provide his or her tax file number to STC, if the number has not previously been provided.