

Passed by both Houses



New South Wales

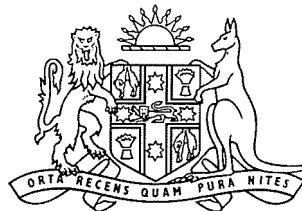
Superannuation Administration Amendment Bill 2008

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I certify that this public bill, which originated in the Legislative Assembly, has finally passed the Legislative Council and the Legislative Assembly of New South Wales.

*Clerk of the Legislative Assembly.
Legislative Assembly,
Sydney, , 2008*



New South Wales

Superannuation Administration Amendment Bill 2008

Act No , 2008

An Act to amend the *Superannuation Administration Act 1996* and certain other public sector superannuation Acts with respect to surplus funds in employer reserves and disputes; and for other purposes.

I have examined this bill and find it to correspond in all respects with the bill as finally passed by both Houses.

Assistant Speaker of the Legislative Assembly.

The Legislature of New South Wales enacts:**1 Name of Act**

This Act is the *Superannuation Administration Amendment Act 2008*.

2 Commencement

This Act commences on the date of assent to this Act.

3 Amendment of Superannuation Administration Act 1996 No 39

The *Superannuation Administration Act 1996* is amended as set out in Schedule 1.

4 Amendment of other Acts

The Acts specified in Schedule 2 are amended as set out in that Schedule.

5 Repeal of Act

- (1) This Act is repealed on the day following the day on which this Act commences.
- (2) The repeal of this Act does not, because of the operation of section 30 of the *Interpretation Act 1987*, affect any amendment made by this Act.

Schedule 1 Amendment of Superannuation Administration Act 1996

(Section 3)

[1] Section 4 Definitions

Insert in alphabetical order:

State sector employer means an employer under an STC scheme that is included in the consolidated financial report for the Total State Sector under section 6 (1) of the *Public Finance and Audit Act 1983*.

surplus funds means the funds in an employer's reserve in an account maintained under section 81 that are in excess of the amount that is required to meet current and future liabilities under the STC scheme to which the account relates. The amount of surplus funds is the amount that is actuarially determined in accordance with Accounting Standard AASB 119: *Employee Benefits* made by the Australian Accounting Standards Board (as in force from time to time) or another standard prescribed by the regulations.

[2] Section 67, note

Insert at the end of the section:

Note. The rights of a scheme member or other person to lodge a dispute with STC in relation to an STC scheme are set out in the *Police Regulation (Superannuation) Act 1906*, section 23E; the *State Authorities Non-contributory Superannuation Act 1987*, section 33B; the *State Authorities Superannuation Act 1987*, section 54B and the *Superannuation Act 1916*, section 85A.

[3] Section 72 Employee representative members

Omit section 72 (4).

[4] Section 74 Chief executive officer of STC

Omit "Part 2A of the *Public Sector Management Act 1988*, but is not subject to Part 2" from section 74 (4).

Insert instead "Part 3.1 of the *Public Sector Employment and Management Act 2002*, but is not subject to Chapter 1A or 2".

[5] Section 74 (8)

Omit the subsection.

[6] Section 81A

Insert after section 81:

81A Adjustment of employer reserves for surplus funds

- (1) STC may, at the request of the Treasurer, debit all or part of the surplus funds from an employer reserve of a State sector employer and credit that amount to any one or more of the following:
 - (a) an employer reserve of that employer in an account maintained in relation to another STC scheme,
 - (b) the employer reserve of one or more other State sector employers in an account maintained in relation to the same or another STC scheme.
- (2) STC may, at the request of an employer who is not a State sector employer and with the approval of the Treasurer, debit all or part of the surplus funds from the employer's reserve and pay that amount to that employer.

[7] Section 85 Administration costs generally

Omit section 85 (7).

[8] Schedule 2 Provisions relating to STC Board

Omit "Part 2 of the *Public Sector Management Act 1988*" from clause 9 (1).

Insert instead "Chapter 2 of the *Public Sector Employment and Management Act 2002*".

Schedule 2 Amendment of other Acts

(Section 4)

2.1 Police Regulation (Superannuation) Act 1906 No 28

Section 23E

Insert after section 23D:

23E Disputes

- (1) If STC makes a decision under this Act in relation to a contributor or other person, STC must give to the contributor or other person notice in writing of:
 - (a) the decision, and
 - (b) the right to dispute the decision, and
 - (c) the time within which notice of a dispute must be served on STC.
- (2) A contributor or other person who is aggrieved by a decision made by STC has a right to dispute that decision and to have the dispute determined under the *Superannuation Administration Act 1996*.
- (3) Notice of the dispute must be served on STC within 2 years after the aggrieved person is notified in writing of the right to dispute that decision.
- (4) This section applies to a decision made before, on or after the commencement of this section, except a decision in respect of which a dispute has been notified to STC before the commencement of this section.
- (5) This section does not apply to a decision to which section 21 applies.

2.2 State Authorities Non-contributory Superannuation Act 1987 No 212

Section 33B

Insert after section 33A:

33B Disputes

- (1) If STC makes a decision under this Act in relation to an employee or other person, STC must give to the employee or other person notice in writing of:

Superannuation Administration Amendment Bill 2008

Schedule 2 Amendment of other Acts

- (a) the decision, and
 - (b) the right to dispute the decision, and
 - (c) the time within which notice of a dispute must be served on STC.
- (2) An employee or other person who is aggrieved by a decision made by STC has a right to dispute that decision and to have the dispute determined under the *Superannuation Administration Act 1996*.
- (3) Notice of the dispute must be served on STC within 2 years after the aggrieved person is notified in writing of the right to dispute that decision.
- (4) This section applies to a decision made before, on or after the commencement of this section, except a decision in respect of which a dispute has been notified to STC before the commencement of this section.

2.3 State Authorities Superannuation Act 1987 No 211

Section 54B

Insert after section 54A:

54B Disputes

- (1) If STC makes a decision under this Act in relation to a contributor or other person, STC must give to the contributor or other person notice in writing of:
- (a) the decision, and
 - (b) the right to dispute the decision, and
 - (c) the time within which notice of a dispute must be served on STC.
- (2) A contributor or other person who is aggrieved by a decision made by STC has a right to dispute that decision and to have the dispute determined under the *Superannuation Administration Act 1996*.
- (3) Notice of the dispute must be served on STC within 2 years after the aggrieved person is notified in writing of the right to dispute that decision.
- (4) This section applies to a decision made before, on or after the commencement of this section, except a decision in respect of which a dispute has been notified to STC before the commencement of this section.

2.4 Superannuation Act 1916 No 28

Section 85A

Insert after section 85:

85A Disputes

- (1) If STC makes a decision under this Act in relation to a contributor or other person, STC must give to the contributor or other person notice in writing of:
 - (a) the decision, and
 - (b) the right to dispute the decision, and
 - (c) the time within which notice of a dispute must be served on STC.
- (2) A contributor or other person who is aggrieved by a decision made by STC has a right to dispute that decision and to have the dispute determined under the *Superannuation Administration Act 1996*.
- (3) Notice of the dispute must be served on STC within 2 years after the aggrieved person is notified in writing of the right to dispute that decision.
- (4) This section applies to a decision made before, on or after the commencement of this section, except a decision in respect of which a dispute has been notified to STC before the commencement of this section.