

**TRANSPORT EMPLOYEES RETIREMENT BENEFITS
(AMENDMENT) BILL 1987**

NEW SOUTH WALES



EXPLANATORY NOTE

(This Explanatory Note relates to this Bill as introduced into Parliament)

This Bill is cognate with the Superannuation Administration Bill 1987.

The object of this Bill is to amend the Transport Employees Retirement Benefits Act 1967 as a consequence of the proposed enactment of the Superannuation Administration Bill 1987 and the State Authorities Superannuation Bill 1987.

Clause 1 specifies the short title of the proposed Act.

Clause 2 provides for the proposed Act to commence on 1 April 1988.

Clause 3 is a formal provision that gives effect to the Schedule of amendments.

Schedule 1 (1) (a) substitutes the definition of "Board", so as to refer to the State Authorities Superannuation Board to be constituted by the proposed Superannuation Administration Act 1987. Schedule 1 (1) (b) amends the definition of "employee" so that the scheme established by the Principal Act remains closed to new entrants (in this case persons covered by the proposed State Authorities Superannuation Act 1987). Schedule 1 (1) (c) substitutes the definition of "Fund" so as to refer to the State Authorities Superannuation Fund to be established by the proposed State Authorities Superannuation Act 1987.

Schedule 1 (2) amends section 57 of the Principal Act to enable the Board to pay a benefit, in accordance with a request made by a beneficiary, to another person.

Schedule 1 (3) substitutes section 58 of the Principal Act.

The new section provides for payment, in the event of death, of a benefit without a grant of probate or letters of administration, or in anticipation of a claim under the Family Provision Act 1982.

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Schedule 1 (4) omits section 60 of the Principal Act, the provisions of which are superseded by provisions of the proposed Superannuation Administration Act 1987.
