

Public Authorities Superannuation (Early Retirement Age) (Savings and Transitional) Regulation 1995

[1995-405]



New South Wales

Status Information

Currency of version

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Provisions in force

The provisions displayed in this version of the legislation have all commenced.

Authorisation

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New South Wales

1 Name of Regulation

This Regulation may be cited as the *Public Authorities Superannuation (Early Retirement Age) (Savings and Transitional) Regulation 1995*.

2 Definition

In this Regulation:

the Act means the *Public Authorities Superannuation Act 1985*.

3 Early retirement age

- (1) For the purposes of the definition of **early retirement age** in section 24 of the Act, the age of 59 years is prescribed as the early retirement age, except as provided by subclause (2).
- (2) For the purposes of section 32 of the Act (Preserved benefit), the prescribed early retirement age is the early retirement age prescribed under the *State Authorities Superannuation Act 1987*.

4 Pension not available to transferred contributor taking early retirement

- (1) This clause applies to an employee:
 - (a) who became a contributor under the Act pursuant to:
 - (i) Schedule 6 or 7 to the Act, or
 - (ii) the *Public Authorities Superannuation (Transport Retirement Fund Closure) Regulation 1986*, and
 - (b) who retires from employment with an employer on or after reaching the early retirement age but before reaching the age of 60 years.

- (2) An employee to whom this clause applies may not elect to take a pension benefit instead of the benefit provided by section 26 of the Act.

5 Repeal

- (1) The *Public Authorities Superannuation (Early Retirement Age) Regulation 1987* is repealed.
- (2) Any act, matter or thing that, immediately before the repeal of the *Public Authorities Superannuation (Early Retirement Age) Regulation 1987* had effect under that Regulation, is taken to have effect under this Regulation.