

Superannuation (Joint Coal Board—Coal Industry Tribunal Employees) Transitional Regulation 1993

[1993-30]



New South Wales

Status Information

Currency of version

Repealed version for 22 January 1993 to 28 November 2002 (accessed 19 December 2024 at 21:06)

Legislation on this site is usually updated within 3 working days after a change to the legislation.

Provisions in force

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

Notes—

- **Repeal**

The Regulation was repealed by the [Statute Law \(Miscellaneous Provisions\) Act \(No 2\) 2002 No 112](#), Sch 3 with effect from 29.11.2002.

Authorisation

This version of the legislation is compiled and maintained in a database of legislation by the Parliamentary Counsel's Office and published on the NSW legislation website, and is certified as the form of that legislation that is correct under section 45C of the [Interpretation Act 1987](#).

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Contents

1 Name of Regulation	3
2 Definitions	3
3 Application of Schedule 23 to the Act (Special provisions for preserving benefits of certain contributors) to certain contributors transferring to the Australian Industrial Registry	4
4 Transfer of preserved benefit to the Commonwealth Public Sector Superannuation Fund	4
5 Obligation of the SAS Board with respect to the disposition of a preserved benefit.....	4

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1 Name of Regulation

This Regulation may be cited as the *Superannuation (Joint Coal Board—Coal Industry Tribunal Employees) Transitional Regulation 1993*.

2 Definitions

In this Regulation:

Coal Industry Tribunal means the Coal Industry Tribunal constituted under the *Coal Industry Act 1946*.

contributor means a contributor to the State Fund:

- (a) who on 3 February 1993 is an officer or employee of the Joint Coal Board employed for purposes of the Coal Industry Tribunal, and
- (b) who on that date is contributing to the State Fund, and
- (c) who elects or is required to transfer to the employment of the Australian Industrial Registry on and from 4 February 1993.

Joint Coal Board means the Joint Coal Board constituted under the *Coal Industry Act 1946*.

Public Sector Superannuation Fund means the superannuation fund established, and vested in the Commonwealth Superannuation Board of Trustees No 1, by the trust deed within the meaning of the *Superannuation Act 1990* of the Commonwealth.

preserved benefit means a preserved benefit provided by Division 3A of Part 4 of the Act.

State Fund means the State Superannuation Fund.

the Act means the *Superannuation Act 1916*.

3 Application of Schedule 23 to the Act (Special provisions for preserving benefits of certain contributors) to certain contributors transferring to the Australian Industrial Registry

The transfer of employment of contributors from the Joint Coal Board to the Australian Industrial Registry on 4 February 1993 is declared to be a transfer of employment to which Schedule 23 to the Act applies.

4 Transfer of preserved benefit to the Commonwealth Public Sector Superannuation Fund

(1) If:

- (a) a contributor exercises the contributor's entitlement to make provision for a preserved benefit in the State Fund, and
- (b) the contributor is therefore entitled to be paid the actuarially calculated lump sum value of that benefit in accordance with clause 3 (1) of Schedule 23 to the Act on ceasing to be a contributor, and
- (c) the contributor exercises that entitlement before 4 February 1993,

the State Authorities Superannuation Board is required to pay an amount equal to that lump sum value to the Commonwealth Superannuation Board of Trustees No 1 for crediting to the Public Sector Superannuation Fund.

(2) The payment must be made as soon as practicable after the exercise of the entitlement.

5 Obligation of the SAS Board with respect to the disposition of a preserved benefit

When an amount is to be paid for crediting to the Public Sector Superannuation Fund in accordance with clause 4, the State Authorities Superannuation Board must, before paying the amount, satisfy itself that that Fund, or the trust deed by which that Fund is established, includes provisions that will fully vest the amount to the credit of the contributor concerned.