

State Authorities Superannuation (ABRI Employees) Transitional Regulation 1993

[1993-214]



New South Wales

Status Information

Currency of version

Repealed version for 18 June 1993 to 28 November 2002 (accessed 19 December 2024 at 20:34)

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The Regulation was repealed by the [Statute Law \(Miscellaneous Provisions\) Act \(No 2\) 2002 No 112](#), Sch 3 with effect from 29.11.2002.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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1 Name of Regulation

This Regulation may be cited as the *State Authorities Superannuation (ABRI Employees) Transitional Regulation 1993*.

2 Definitions

In this Regulation:

ABRI means the Agricultural Business Research Institute, a department of the University of New England.

Board means the State Authorities Superannuation Board.

contributor means a person:

- (a) who was, immediately before the transfer date, employed in ABRI and contributing to the SAS Fund, and
- (b) who elected or was required to transfer to the employment of the Company during the period beginning on 13 January 1993 and ending with 31 July 1993.

MLC Superannuation Fund means the MLC Master Trust Superannuation Fund established by trust deed executed on 21 October 1991 between the trustees of the Fund, MLC Nominees Pty Ltd, and the administrators of the Fund, MLC Life Limited.

preserved benefit means a preserved benefit provided by section 43 of the Act.

SAS Fund means the State Authorities Superannuation Fund.

the Act means the *State Authorities Superannuation Act 1987*.

the Company means the Agricultural Business Research Institute, a public company (ACN 058 555 632) limited by guarantee, which was registered under Part 2.2 of the *Corporations Law* on 11 January 1993.

transfer date means the date on which the transferred contributor is or was transferred

to the employment of the Company.

3 Application of Part 1 of Schedule 5 to the Act (Transferred contributors joining another superannuation scheme) to certain contributors transferring to the Company

The transfer of contributors from ABRI to the Company is declared to be a transfer of employment to which Part 1 of Schedule 5 to the Act applies.

4 Transfer of preserved benefit to the MLC Superannuation Fund

(1) If:

- (a) a contributor exercises the contributor's entitlement to make provision for a preserved benefit in the SAS Fund, and
 - (b) the contributor is therefore entitled to be paid that benefit in accordance with clause 3 (1) of Schedule 5 to the Act on ceasing to be a contributor, and
 - (c) the contributor exercises the entitlement on or before 31 July 1993,
- the Board is required to pay that benefit to the MLC Superannuation Fund.

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

(3) The exercise of an entitlement to make provision for a preserved benefit on or before 31 July 1993 is taken to have had effect on and from the contributor's transfer date.

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

When the payment of a benefit is to be made to the MLC Superannuation Fund in accordance with clause 4, the Board must, before making the payment, satisfy itself that that Fund, or the trust deed by which that Fund is established, includes provisions that will fully vest the benefit to the credit of the contributor.