

State Authorities Superannuation (Rail Fleet Services Limited Employees) Transitional Regulation 2000

[2000-348]



New South Wales

Status Information

Currency of version

Repealed version for 7 July 2000 to 28 November 2002 (accessed 20 December 2024 at 4:54)

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The Regulation was repealed by the [Statute Law \(Miscellaneous Provisions\) Act \(No 2\) 2002 No 112](#), Sch 3 with effect from 29.11.2002.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

His Excellency the Governor, with the advice of the Executive Council, has made the following Regulation under the *State Authorities Superannuation Act 1987*.

JOHN DELLA BOSCA, M.L.C., Special Minister of State

1 Name of Regulation

This Regulation is the *State Authorities Superannuation (Rail Fleet Services Limited Employees) Transitional Regulation 2000*.

2 Commencement

This Regulation is taken to have commenced on 5 June 2000.

3 Definitions

In this Regulation:

contributor means a contributor to the State Authorities Superannuation Fund:

- (a) who, immediately before the transfer date, was employed by Rail Services Australia, and
- (b) who has elected to transfer to employment with Rail Fleet Services Limited on or after that date.

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

election period means the period of 6 months beginning on the transfer date.

Rail Fleet Services Limited means Rail Fleet Services Limited, ACN No. 090 681 566.

regulated superannuation fund has the meaning given to it by section 19 of the *Superannuation Industry (Supervision) Act 1993* of the Commonwealth.

SAS Fund means the State Authorities Superannuation Fund established under the Act.

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

transfer date means 5 June 2000.

4 Notes

The explanatory note and table of contents do not form part of this Regulation.

5 Application of Schedule 5 to the Act (Special provisions for deferring the benefits of certain contributors) to certain contributors transferring to Rail Fleet Services Limited

The transfer of employment of contributors from Rail Services Australia to Rail Fleet Services Limited on the transfer date is declared to be a transfer of employment to which Part 1 of Schedule 5 to the Act applies.

6 Deferral of accrued benefit without transferring it

If a contributor, within the election period:

- (a) exercises his or her entitlement to make provision for a deferred benefit, and
- (b) does not exercise the entitlement conferred by clause 3 of Schedule 5 to the Act,

the benefit is to be deferred in accordance with section 43 of the Act from and including the date on which the contributor becomes an employee of Rail Fleet Services Limited.

7 Transfer of deferred benefit

(1) If, within the election period, a contributor:

- (a) exercises his or her entitlement to make provision for a deferred benefit in the SAS Fund, and
- (b) exercises the entitlement conferred by clause 3 of Schedule 5 to the Act,

STC is required to pay that benefit to a regulated superannuation fund nominated by the contributor.

(2) The payment must be made as soon as practicable after the date on which the contributor exercises the entitlement conferred by clause 3 of Schedule 5 to the Act.

8 Obligation of STC with respect to the disposition of a deferred benefit

If a contributor has, in accordance with clause 7 (1), directed his or her deferred benefit to be paid to a nominated regulated superannuation fund, STC must, before paying the benefit to that fund, satisfy itself that that fund, or the trust deed by which that fund is established, includes provisions that will fully vest the deferred benefit to the credit of the contributor.

9 Schedule 5 not to apply unless entitlement to defer benefit is exercised

If a contributor does not exercise his or her entitlement to make provision for a deferred benefit within the election period, Schedule 5 does not apply to the contributor.