

1993—No. 14

**STATE AUTHORITIES SUPERANNUATION ACT 1987—
REGULATION**

(State Authorities Superannuation (Sydney Ports Pilotage Service Employees)
Transitional Regulation 1992)

NEW SOUTH WALES



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His Excellency the Governor, on the certificate of the Minister for Industrial Relations given in accordance with clause 1 of Schedule 5 to the State Authorities Superannuation Act 1987, has, with the advice of the Executive Council, and in pursuance of that Act, been pleased to make the Regulation set forth hereunder.

JOHN P. HANNAFORD, M.L.C.,
Attorney General and Minister for Industrial Relations

Citation

1. This Regulation may be cited as the State Authorities Superannuation (Sydney Ports Pilotage Service Employees) Transitional Regulation 1992.

Definitions

2. In this Regulation:

“**Board**” means the State Authorities Superannuation Board;

“**contributor**” means a person:

- (a) who was, on 25 October 1992, employed by the Maritime Services Board as a pilot or seaman in the Sydney Ports Pilotage Service; and
- (b) who on that date was contributing to the SAS Fund; and
- (c) who elected or was required to transfer to the employment of Sydney Ports Pilot Service Pty Ltd. on and from 26 October 1992;

“Sydney Ports Pilotage Service” means the Sydney Ports Pilotage Service of the Maritime Services Board of New South Wales;

“Sydney Ports Pilotage Service Superannuation Fund” means:

- (a) the Wardley Australia Employee and Top Up Superannuation Fund established by a trust deed executed on 28 April 1992 between Wardley Australia Management Limited and National Australia Trustees Limited; or
- (b) the Bain Master Superannuation Fund established by a trust deed executed on 10 May 1990 between Bain & Company Investor Services Limited, Bain Superannuation Services Pty. Limited and Bain Management Ltd.;

“preserved benefit” means a 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.

Application of Part 1 of Schedule 5 to the Act (Transferred contributors joining another superannuation scheme) to certain contributors transferring to Sydney Ports Pilot Service Pty Ltd.

3. The transfer of employment of contributors from the Sydney Ports Pilotage Service to Sydney Ports Pilot Service Pty Ltd. on 26 October 1992 is declared to be a transfer of employment to which Part 1 of Schedule 5 to the Act applies.

Transfer of preserved benefit to a Sydney Ports Pilotage Service Superannuation Fund

4. (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 26 April 1993,

the Board is required to pay that benefit to whichever of the Sydney Ports Pilotage Service Superannuation Funds is appropriate to the contributor.

(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 26 April 1993 is taken to have had effect on and from 26 October 1992.

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

5. When the payment of a benefit is to be made to a Sydney Ports Pilotage Service 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.

NOTES

TABLE OF PROVISIONS

1. Citation
2. Definitions
3. Application of Part 1 of Schedule 5 to the Act (Transferred contributors joining another superannuation scheme) to certain contributors transferring to Sydney Ports Pilot Service Pty Ltd.
4. Transfer of preserved benefit to a Sydney Ports Pilotage Service Superannuation Fund
5. Obligation of the Board with respect to the disposition of a preserved benefit

EXPLANATORY NOTE

The object of this Regulation is to allow certain former contributors to the State Authorities Superannuation Fund, whose employment has been transferred from the Sydney Ports Pilotage Service of the Maritime Services Board of New South Wales to Sydney Ports Pilot Service Pty Ltd. in consequence of a Government initiative, to elect to transfer their preserved superannuation benefits in that Fund to whichever of the Sydney Ports Pilotage Service Superannuation Funds is appropriate to them.

This Regulation comprises matters of a transitional nature.
