

South Australia



**STATUTES AMENDMENT (ADJUSTMENT OF SUPERANNUATION  
PENSIONS) ACT 1998**

**No. 20 of 1998**

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A.D. 1998

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No. 20 of 1998

**An Act to amend the Judges' Pensions Act 1971, the Parliamentary Superannuation Act 1974, the Police Superannuation Act 1990 and the Superannuation Act 1988.**

[Assented to 2 April 1998]

The Parliament of South Australia enacts as follows:

**PART 1  
PRELIMINARY**

**Short title**

1. This Act may be cited as the *Statutes Amendment (Adjustment of Superannuation Pensions) Act 1998*.

**Commencement**

2. This Act will be taken to have come into operation on 1 October 1997.

**Interpretation**

3. A reference in this Act to the principal Act is a reference to the Act referred to in the heading to the Part in which the reference occurs.

**PART 2  
AMENDMENT OF JUDGES' PENSIONS ACT 1971**

**Substitution of s. 14A**

4. Section 14A of the principal Act is repealed and the following section is substituted:

**Adjustment of pensions**

14A. (1) The Treasurer will adjust the amount of pensions under this Act from the first payment of pension in each adjustment year to reflect the percentage variation (rounded to two decimal places) between the Consumer Price Index for the June quarter immediately preceding the present adjustment year and the Consumer Price Index for the June quarter immediately preceding the previous adjustment year.

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(2) If on the first day of the relevant adjustment year, the pension has been payable for less than a year, the extent of the adjustment will be reduced to reflect the proportion which that period bears to one year.

(3) To avoid a reduction in pensions the Treasurer may direct that subsection (1) does not apply in relation to a particular adjustment year.

(4) In that event an adjustment in the next adjustment year in relation to which subsection (1) applies will be based on the variation between the Consumer Price Index for the June quarter immediately preceding that year and the Consumer Price Index for the June quarter immediately preceding the adjustment year in relation to which subsection (1) last applied.

(5) In this section—

"**adjustment year**" means a period of 12 months commencing at the commencement of 1 October in each year;

"**the Consumer Price Index**" means the Consumer Price Index (All groups index for Adelaide).

**PART 3**

**AMENDMENT OF PARLIAMENTARY SUPERANNUATION ACT 1974**

**Amendment of s. 35—Adjustment of pensions**

5. Section 35 of the principal Act is amended—

(a) by striking out subsection (1) and substituting the following subsection:

(1) The Board must adjust the amount of pensions under this Act as from the first payment of pension in each adjustment year to reflect the percentage variation (rounded to two decimal places) between the Consumer Price Index for the June quarter immediately preceding the present adjustment year and the Consumer Price Index for the June quarter immediately preceding the previous adjustment year.;

(b) by striking out from subsection (3) "October in the relevant year" and substituting "the relevant adjustment year";

(c) by striking out subsection (4) and substituting the following subsections:

(4) To avoid a reduction in pensions the Treasurer may direct that subsection (1) does not apply in relation to a particular adjustment year.

(5) In that event an adjustment in the next adjustment year in relation to which subsection (1) applies will be based on the variation between the Consumer Price Index for the June quarter immediately preceding that year and the Consumer Price Index for the June quarter immediately preceding the adjustment year in relation to which subsection (1) last applied.

(6) In this section—

"**adjustment year**" means a period of 12 months commencing at the commencement of 1 October in each year;

"**the Consumer Price Index**" means the Consumer Price Index (All groups index for Adelaide).

#### PART 4 AMENDMENT OF POLICE SUPERANNUATION ACT 1990

##### Amendment of s. 42—Adjustment of pensions

6. Section 42 of the principal Act is amended—

(a) by striking out subsection (1) and substituting the following subsection:

(1) Where a pension is expressed to be indexed, the Board will adjust the amount of the pension from the first payment of pension in each adjustment year to reflect the percentage variation (rounded to two decimal places) between the Consumer Price Index for the June quarter immediately preceding the present adjustment year and the Consumer Price Index for the June quarter immediately preceding the previous adjustment year.;

(b) by striking out from subsection (2) "October in the relevant year" and substituting "the relevant adjustment year";

(c) by inserting the following subsections after subsection (2):

(3) To avoid a reduction in pensions the Treasurer may direct that subsection (1) does not apply in relation to a particular adjustment year.

(4) In that event an adjustment in the next adjustment year in relation to which subsection (1) applies will be based on the variation between the Consumer Price Index for the June quarter immediately preceding that year and the Consumer Price Index for the June quarter immediately preceding the adjustment year in relation to which subsection (1) last applied.

(5) In this section—

"**adjustment year**" means a period of 12 months commencing at the commencement of 1 October in each year.

**PART 5**  
**AMENDMENT OF SUPERANNUATION ACT 1988**

**Amendment of s. 47—Adjustment of pensions**

**7. Section 47 of the principal Act is amended—**

(a) by striking out subsection (1) and substituting the following subsection:

(1) Where a pension is expressed to be indexed, the Board will adjust the amount of the pension from the first payment of pension in each adjustment year to reflect the percentage variation (rounded to two decimal places) between the Consumer Price Index for the June quarter immediately preceding the present adjustment year and the Consumer Price Index for the June quarter immediately preceding the previous adjustment year.;

(b) by striking out from subsection (2) "October in the relevant year" and substituting "the relevant adjustment year";

(c) by inserting the following subsections after subsection (3):

(4) To avoid a reduction in pensions the Treasurer may direct that subsection (1) does not apply in relation to a particular adjustment year.

(5) In that event an adjustment in the next adjustment year in relation to which subsection (1) applies will be based on the variation between the Consumer Price Index for the June quarter immediately preceding that year and the Consumer Price Index for the June quarter immediately preceding the adjustment year in relation to which subsection (1) last applied.

(6) In this section—

"adjustment year" means a period of 12 months commencing at the commencement of 1 October in each year.

In the name and on behalf of Her Majesty, I hereby assent to this Bill.

E. J. NEAL Governor